

Employees' Retirement System of Alabama

Schedule of Changes in Fiduciary Net Position by Employer

As of and for the Fiscal Year Ended September 30, 2018

David G. Bronner, Ph.D., J.D., Chief Executive Officer

201 South Union Street • P. O. Box 302150 • Montgomery, Alabama 36130-2150
(334) 517-7000 or 1-877-517-0020 • <http://www.rsa-al.gov>

Employees' Retirement System of Alabama
Table of Contents

Independent Auditors' Report.....	1
Schedule of Changes in Fiduciary Net Position by Employer.....	3
Notes to the Schedule of Changes in Fiduciary Net Position by Employer.....	17

INDEPENDENT AUDITORS' REPORT

To the Board of Control
Employees' Retirement System of Alabama

Report on the Combined Financial Statements

We have audited the fiduciary net position as of September 30, 2018, and the changes in fiduciary net position for the year then ended, included in the accompanying schedule of changes in fiduciary net position by employer (the "schedule") of the Employees' Retirement System of Alabama (ERS), and the related notes.

Management's Responsibility for the Financial Information

Management is responsible for the preparation and fair presentation of the schedule in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the fiduciary net position included in the schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the fiduciary net position and the changes in fiduciary net position included in the schedule are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the ERS's preparation and fair presentation of the fiduciary net position and the changes in fiduciary net position included in the schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ERS's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the schedule referred to above presents fairly, in all material respects, the fiduciary net position of the Employees' Retirement System of Alabama as of September 30, 2018, and the changes in fiduciary net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Retirement Systems of Alabama as of and for the year ended September 30, 2018, and our report thereon, dated January 31, 2019, expressed an unmodified opinion on those financial statements.

Our audit of the financial statements of the Retirement Systems of Alabama was conducted for the purposes of forming an opinion on the financial statements as a whole. The individual employer information presented in the each of the individual rows of the accompanying schedule is presented for purposes of additional analysis and is not required part of the financial statements. The individual employer information is the responsibility of management and was derived from and relates to the underlying accounting and other records used to prepare the financial statements. Each row of individual employer information has been subjected to the auditing procedures applied in the audit of the financial statements.

Restriction on Use

Our report is intended solely for the information and use of ERS management, members of the Board of Control, ERS plan employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Car, Riggs & Ingram, L.L.C.

September 17, 2019
Montgomery, Alabama

**Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employee
As of and for the Fiscal Year Ended September 30, 2018**

**Schedule of Changes in Fiduciary Net Position by Employee
As of and for the Fiscal Year Ended September 30, 2018**

**Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employee
As of and for the Fiscal Year Ended September 30, 2018**

**Schedule of Changes in Fiduciary Net Position by Employee
As of and for the Fiscal Year Ended September 30, 2018**

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Code	Employer Valuation	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)			Additions			Deductions		
			Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	
Centre, City of	CEN	2319	3,261,453	55,649	67,631	-	297,878	-	11,509	229,294	
Chambers County Commission	COC	2296	1,421,568	63,596	34,072	130,185	(131,079)	100,412	866,266	3,473,747	
Chambers County Development Authority	CCC	11,39	10,960,459	22,444	319,582	1,007,811	(971,423)	-	11,826,725	1,521,980	
Chambers County Emergency Management Communications District	CEM	4899	490,391	6,794	12,261	46,266	-	-	65,321	55,712	
Chambers County Library Board	CCL	4861	1,606,6356	33,942	37,300	149,065	(63,178)	-	157,129	1,763,785	
Chamomile, City of	CHM	47,888	747,117	53,648	21,563	70,064	(37,337)	-	89,938	837,055	
Cheaha Regional Library	CHA	22,29	2,089,334	27,317	54,537	193,795	(59,018)	-	202,949	2,292,383	
Chelsea, City of	CHL	4520	191,530	28,770	12,224	18,757	(59,989)	-	(24,114)	167,416	
Cherokee County Commission	CHK	25,31	2,840,224	187,123	11,826	20,111	(7,568)	(141,912)	42,6914	3,267,138	
Cherokee County Nursing Home	CBW	11,62	14,078,802	52,372	27,476	1,273,254	(1,441,550)	-	631,427	14,710,229	
Cherokee County Water & Sewer Authority	CEK	4517	-	8,627	-	(8,627)	-	-	-	-	
Cherokee, Town of	CRK	461	1,381,503	45,326	27,301	-	(70,811)	-	129,755	1,511,258	
Checkers Housing Authority	CRK	2465	909,506	16,002	27,304	61,051	(92,311)	(450,635)	(438,589)	470,917	
Chikasaw Utilities Board	CKH	4699	2,214,764	54,366	26,187	206,786	(43,372)	(7,942)	246,025	2,460,789	
Chikasaw, Town of	UBC	23,37	287,770	12,224	4,535	26,625	(16,916)	-	26,468	314,238	
Childersburg Water Works, Sewer & Gas Board	CBW	22,16	5,866,355	261,483	109,722	50,299	(27,266)	(387,993)	(29,977)	5,622,600	
Childersburg, City of	CHB	23,06	4,170,010	138,070	55,610	385,169	(209,977)	-	368,872	4,538,882	
Chilton County Commission	CIN	11,56	13,075,335	328,905	10,507	106,826	574,738	(452,010)	35,887	6,683,554	
Chilton County Gas District	CCG	4659	42,607	322,437	-	1,244,06	(1,134,413)	-	576,418	1,307,753	
Chilton County Soil & Water Conservation District	CCS	4648	8,193	1,652	691	7,486	(4,443)	-	5,386	87,319	
Chilton Water Authority	CPIA	4609	2,789,351	73,138	33,861	254,580	(28,556)	-	177,513	2,966,864	
Chilton/Canton Public Library	CAH	4521	321,626	14,945	5,804	28,600	(53,769)	-	3,427	325,053	
Chilton-Shelby Mental Health Center	CSC	4501	10,262,882	172,951	318,150	925,840	(603,722)	(405,183)	10,670,918	16,709,198	
Choctawhatchie County Emergency Communications District	CHD	4893	392,721	8,606	10,237	30,504	(15,941)	-	39,946	432,667	
Chilton County Commission	CRL	4536	33,823	-	10,0319	204,815	(6,164)	-	24,853	363,085	
Chilton/Canton Public Library System	CIT	4008	2,142,610	59,506	-	50,903	(21,568)	-	34,172	2,488,382	
Citrusland Trust American Village	HAC	4559	54,886	24,295	16,817	210,675	(37,843)	-	54,172	602,558	
Clinton Housing Authority	CSS	47,65	2,330,297	75,768	34,591	70,450	(213,648)	(44,90)	102,896	2,433,193	
Clinton Water Works & Sewer Board	CLN	2280	8,403,797	16,247	154,159	70,594	(386,570)	-	70,450	9,110,227	
Clark County, City of	CLK	11,42	10,043,249	310,918	21,1495	910,865	(931,819)	(12,756)	508,703	10,551,952	
Clark County Industrial Development Board	CCI	4730	1,9,581	-	-	1,812	-	-	21,393	1,812	
Clark County Soil & Water Conservation District	CKC	4892	61,977	-	59,506	204,815	(6,164)	-	24,853	69,345	
Clarke-Mobile Counties Gas District	CMG	4525	6,037,641	257,239	134,219	52,836	(519,616)	-	424,678	5,462,319	
Clay County Commission	CLY	11,57	4,688,763	129,566	113,954	20,091	(310,075)	-	116,306	116,306	
Clay County E-911	CYC	4864	210,867	1,122	11,750	(442)	-	-	32,521	243,388	
Clay County Hospital	CLA	4504	(2,361)	15,300	-	(11,944)	-	-	3,356	995	
Clay County Hospital & Nursing Home	CCLA	4661	63,647	15,381	13,665	60,624	(36,230)	-	53,440	712,087	
Clay County Water Authority	CHO	4745	33,743	9,165	2,952	31,074	(8,076)	-	35,115	368,858	
Clayton Housing Authority	CLW	23,27	250,695	24,446	8,802	33,882	(18,545)	-	58,585	289,280	
Cleburne County Commission	CYN	23,34	712,231	16,588	31,018	66,723	(25,578)	(44,551)	84,180	796,411	
Cleburne County Hospital	CLE	11,53	7,679,171	12,231	16,2510	708,924	(371,595)	(48,680)	670,834	8,350,005	
Cleveland, Town of	CLV	23,92	2,607,752	-	18,247	240,134	(26,049)	-	282,185	2,821,837	
Cooling Water Authority	CAW	4002	804,024	6,601	15,381	82,671	(23,078)	-	183,333	261,173	
Clayton Housing Authority	CAG	25,13	29,890	7,419	2,465	26,552	-	-	40,572	320,462	
Clayton Water Works & Sewer Board	COF	11,18	21,029,496	459,028	459,338	1,942,450	(842,394)	(24,374)	884,048	29,906,994	
Cleburne County Commission	CFW	4963	264,331	3,025	7,312	24,066	(18,921)	-	1,548	279,813	
Coker Water Authority	CFR	25,06	271,214	9,817	23,955	(6,767)	-	-	44,425	31,5639	
Coleman, Town of	CLV	4620	254,811	4,512	9,143	23,382	(17,979)	-	19,058	273,869	
Colbert County Commission	CBT	11,27	20,14,660	464,998	460,219	1,827,741	(1,513,642)	-	19,774	1,269,090	
Colbert County Commission	COD	4842	1,01,2718	22,174	39,034	91,544	(59,600)	(48,724)	44,428	2,410,750	
Concord Fire District	CCT	4923	508,395	6,491	89,691	30,941	(12,101)	-	13,502,2	1,057,146	
Concord, Town of	CWW	4681	55,388	-	8,230	48,294	(8,823)	(65,347)	541,565	643,417	
Concord, Town of	TOC	23,23	2,238,167	52,885	34,631	196,949	(341,585)	(33,961)	23,189	22,149,78	
Concord, Town of	CLB	24,08	374,123	11,902	5,804	(67,508)	-	-	356,640	356,640	
Concord, Town of	CBA	4933	717,178	57,200	16,277	66,768	(64,972)	-	75,258	792,741	
Concord, Town of	CWB	4868	599,519	126,926	23,277	36,476	(128,772)	-	77,907	677,426	
Concord, Town of	CBN	2497	3,399,965	158,922	108,151	42,1691	(225,117)	(24,493)	409,154	1,497,192	
Concord, Town of	CFD	4693	2,505,926	45,732	29,661	54,154	(156,540)	-	36,222	3,621,589	
Concord, Town of	CON	11,17	6,146,141	138,200	132,433	227,858	(143,564)	(19,538)	140,149	2,646,075	
Concord, Town of	CNE	4946	352,872	4,113	13,793	561,098	(432,989)	(44,257)	304,485	6,540,626	
Concord, Town of	CWD	4906	22,188	682	1,387	33,101	(47,553)	(3,560)	42,694	395,566	
Cook Springs Water Authority	CSA	4820	319,119	5,517	9,060	2,149	-	-	4,218	24,406	
Cooper District for Northeast Alabama Gas	NEG	4021	38,335	3,808	3,968	3,908	-	-	11,684	363,904	
Coosa County Commission	COO	11,21	4,562,767	158,922	108,151	421,691	(225,117)	(24,493)	409,154	50,019	
Concord, Town of	CBB	4797	24,840	2,086	2,086	2,485	-	-	31,339	4,971,921	
Concord, Town of	CVY	4872	6,575,171	102,527	175,753	607,318	(300,438)	(3,684)	581,476	7,156,647	
Concord, Town of	COS	23,98	415,5800	11,972	38,366	43,141	(45,627)	(95,991)	143,843	559,643	
Contoval Water & Gas Board	CWG	4593	1,045,322	38,383	13,225	94,947	(90,382)	-	56,173	1,101,495	

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018									
	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change
Montgomery, City of	COR	2,643	1,028,301	3,445	21,677	95,683	(22,227)	-	8,281	-1,135,160	COR	2,643	1,028,301	3,445	21,677	95,683	34,953	2,487	28,577	-238,018
Montgomery, County of	CTH	22,577	394,250	10,921	4,524	19,508	(34,70)	-	-	-	CTH	22,577	394,250	10,921	4,524	19,508	34,953	2,487	28,577	-422,827
Courtland, Town of	COU	2387	1,924,684	12,509	12,414	36,137	(34,70)	-	-	-	COU	2387	1,924,684	12,509	12,414	36,137	34,953	2,487	28,577	-82,134
Covington County Commission	CBR	11,13	14,13,6072	41,285	15,571	165,725	(202,533)	-	-	-	CBR	11,13	14,13,6072	41,285	15,571	165,725	34,953	2,487	28,577	-14,600,610
Covington County E-911	CVT	49,16	398,360	8,169	23,695	1,20,939	(1,21,251)	-	-	-	CVT	49,16	398,360	8,169	23,695	1,20,939	34,953	2,487	28,577	-464,538
Covington County Water Authority	CVC	49,86	1,187,812	20,706	21,944	112,950	(17,751)	-	-	-	CVC	49,86	1,187,812	20,706	21,944	112,950	34,953	2,487	28,577	-466,333
Cowarts, Town of	COW	24,47	226,157	7,212	5,615	20,502	(22,089)	-	-	-	COW	24,47	226,157	7,212	5,615	20,502	34,953	2,487	28,577	-3,366,060
Crenshaw County Commission	CRE	11,04	4,394,534	209,439	146,533	400,832	(421,068)	-	-	-	CRE	11,04	4,394,534	209,439	146,533	400,832	34,953	2,487	28,577	-44,653,530
Crenshaw County Emergency Communications District	CRD	48,39	229,485	3,187	15,151	21,344	(15,998)	-	-	-	CRD	48,39	229,485	3,187	15,151	21,344	34,953	2,487	28,577	-25,3139
Crook, City of	OLA	23,30	767,945	40,321	18,352	68,850	(109,996)	-	-	-	OLA	23,30	767,945	40,321	18,352	68,850	34,953	2,487	28,577	-788,794
Cross Trails Regional Library Service	CTL	44,83	57,191	-	-	4,208	(23,445)	-	-	-	CTL	44,83	57,191	-	-	4,208	34,953	2,487	28,577	-37,954
Crossville, Town of	CRV	2540	709,123	28,656	20,888	66,498	(2,949)	-	-	-	CRV	2540	709,123	28,656	20,888	66,498	34,953	2,487	28,577	-793,756
Cuba, Town of	CUB	2391	33,3,641	6,274	6,644	30,824	(14,70)	-	-	-	CUB	2391	33,3,641	6,274	6,644	30,824	34,953	2,487	28,577	-363,313
Cullman County Center for the Developmentally Disabled	CUC	47,34	3,479,847	46,139	50,550	319,605	(149,541)	-	-	-	CUC	47,34	3,479,847	46,139	50,550	319,605	34,953	2,487	28,577	-574,600
Cullman County Commission	CLM	11,36	44,591,777	1,232,132	906,579	4,083,607	(3,28,000)	-	-	-	CLM	11,36	44,591,777	1,232,132	906,579	4,083,607	34,953	2,487	28,577	-47,740,975
Cullman County E-911	CCO	47,60	63,2,587	60,741	12,718	60,072	(40,455)	-	-	-	CCO	47,60	63,2,587	60,741	12,718	60,072	34,953	2,487	28,577	-1,725,663
Cullman Power Board	CPB	2302	10,920,948	345,236	174,326	1,005,214	(602,752)	-	-	-	CPB	2302	10,920,948	345,236	174,326	1,005,214	34,953	2,487	28,577	-1,807,523
Cullman, City of	CUL	22,13	42,63,968	1,452,280	902,800	3,070,807	(3,26,087)	-	-	-	CUL	22,13	42,63,968	1,452,280	902,800	3,070,807	34,953	2,487	28,577	-42,730,028
Cullman-Jefferson Counties Gas District	CIG	45,35	7,249,784	290,115	132,282	62,894	(596,435)	-	-	-	CIG	45,35	7,249,784	290,115	132,282	62,894	34,953	2,487	28,577	-738,640
Cumberland Mountain Water Authority	CMW	48,24	61,1,767	13,219	10,281	56,600	(23,885)	-	-	-	CMW	48,24	61,1,767	13,219	10,281	56,600	34,953	2,487	28,577	-667,982
Curry Water Authority	DCC	11,35	9,778,204	317,053	211,935	175,446	(10,965)	-	-	-	DCC	11,35	9,778,204	317,053	211,935	175,446	34,953	2,487	28,577	-2,072,094
CWM Water Authority	DCH	44,94	90,855	32,414	13,982	8,409	(32,414)	-	-	-	DCH	44,94	90,855	32,414	13,982	8,409	34,953	2,487	28,577	-99,264
Dadeville Housing Authority	DCH	47,43	690,844	13,633	13,982	64,564	(32,045)	-	-	-	DCH	47,43	690,844	13,633	13,982	64,564	34,953	2,487	28,577	-63,731
Dadeville Water Supply & Gas Board	DWS	40,12	69,8,557	22,623	6,818	63,473	(54,867)	-	-	-	DWS	40,12	69,8,557	22,623	6,818	63,473	34,953	2,487	28,577	-736,004
Dadeville, City of	DAL	23,88	2,093,243	81,398	59,263	194,183	(109,439)	-	-	-	DAL	23,88	2,093,243	81,398	59,263	194,183	34,953	2,487	28,577	-2,297,350
Dadeville, Water Works & Sewer Board of	DWV	40,25	42,9,451	20,495	14,672	38,491	(56,615)	-	-	-	DWV	40,25	42,9,451	20,495	14,672	38,491	34,953	2,487	28,577	-440,858
Date County Commission	DCC	37,05	9,778,204	317,053	211,935	165,189	(10,965)	-	-	-	DCC	37,05	9,778,204	317,053	211,935	165,189	34,953	2,487	28,577	-10,096,579
Date County Hospital	DCH	49,04	90,855	32,414	13,982	8,409	(32,414)	-	-	-	DCH	49,04	90,855	32,414	13,982	8,409	34,953	2,487	28,577	-98,497
Date County Water Authority	DCH	47,43	72,5,182	22,623	8,733	67,317	(26,045)	-	-	-	DCH	47,43	72,5,182	22,623	8,733	67,317	34,953	2,487	28,577	-71,700
Daleville, City of	DIV	22,46	5,214,018	24,178	89,086	473,761	(257,163)	-	-	-	DIV	22,46	5,214,018	24,178	89,086	473,761	34,953	2,487	28,577	-549,985
Daleville, County Commission	DAU	11,30	18,881,621	348,838	388,672	1,79,368	(1,09,439)	-	-	-	DAU	11,30	18,881,621	348,838	388,672	1,79,368	34,953	2,487	28,577	-1,328,787
Daleville, Utilities Board	DCU	48,53	35,084,454	14,907	9,841	45,968	(3,12,066)	-	-	-	DCU	48,53	35,084,454	14,907	9,841	45,968	34,953	2,487	28,577	-550,919
Daphne, City of	DCU	47,44	16,551,369	149,374	13,038	165,189	(33,274)	-	-	-	DCU	47,44	16,551,369	149,374	13,038	165,189	34,953	2,487	28,577	-735,417
DAP	DAP	22,63	29,855,590	62,676	62,867	2,738,263	(1,504,465)	-	-	-	DAP	22,63	29,855,590	62,676	62,867	2,738,263	34,953	2,487	28,577	-30,058,332
DAP	DIP	47,43	1,182,969	16,378	20,378	108,995	(47,254)	-	-	-	DIP	47,43	1,182,969	16,378	20,378	108,995	34,953	2,487	28,577	-1,281,466
DAP	DIV	47,93	53,1,197	41,291	17,710	49,688	(59,604)	-	-	-	DIV	47,93	53,1,197	41,291	17,710	49,688	34,953	2,487	28,577	-586,282
DAP	DAU	24,37	2,078,973	26,266	56,406	3,200,475	(3,12,066)	-	-	-	DAU	24,37	2,078,973	26,266	56,406	3,200,475	34,953	2,487	28,577	-2,237,636
DAP	DCU	49,11	35,084,454	14,40,567	547,638	7,91,909	(7,879,869)	-	-	-	DCU	49,11	35,084,454	14,40,567	547,638	7,91,909	34,953	2,487	28,577	-37,275,192
DEC	DEC	22,54	87,94,1985	3,109,240	1,51,3027	1,53,027	(1,741,402)	-	-	-	DEC	22,54	87,94,1985	3,109,240	1,51,3027	1,53,027	34,953	2,487	28,577	-97,759,817
DEK	DEK	11,59	18,24,144	76,787	39,429	1,66,390	(1,741,402)	-	-	-	DEK	11,59	18,24,144	76,787	39,429	1,66,390	34,953	2,487	28,577	-19,777,397
DCE	DCE	48,01	787,093	16,031	14,296	76,797	(17,935)	-	-	-	DCE	48,01	787,093	16,031	14,296	76,797	34,953	2,487	28,577	-166,045
DCH	DCH	48,37	1,04,33,400	33,552	19,433	28,440	(29,428)	-	-	-	DCH	48,37	1,04,33,400	33,552	19,433	28,440	34,953	2,487	28,577	-6,327
DCH	DWV	47,88	11,293,242	41,2,835	35,551,12	1,021,608	(1,021,604)	-	-	-	DWV	47,88	11,293,242	41,2,835	35,551,12	1,021,608	34,953	2,487	28,577	-51,638,935
DCH	DGB	46,76	14,3,243	4,520	2,451	13,580	(13,580)	-	-	-	DGB	46,76	14,3,243	4,520	2,451	13,580	34,953	2,487	28,577	-46,832,525
DCH	DOR	47,44	1,44,0,584	22,1,695	11,4,918	1,66,390	(172,935)	-	-	-	DOR	47,44	1,44,0,584	22,1,695	11,4,918	1,66,390	34,953	2,487	28,577	-1,588,365
DOT	DOT	25,16	128,813,130	21,4,722	96,338	46,252	(46,252)	-	-	-	DOT	25,16	128,813,130	21,4,722	96,338	46,252	34,953	2,487	28,577	-2,303,267
DHD	DHD	40,29	28,5,316	61,556	13,875	10,169	(10,169)	-	-	-	DHD	40,29	28,5,316	61,556	13,875	10,169	34,953	2,487	28,577	-6,077,266
EAM	EAM	47,44	4,307,440	52,944	175,339	155,957	(155,957)	-	-	-	EAM	47,44	4,307,440	52,944	175,339	155,957	34,953	2,487	28,577	-6,327

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018									
	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change
Elctric, Town of	EGL	2395	1,19,557.1	27,239	-	11,919	(70,185)	-	28,778	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Eiba General Hospital & Nursing Home	EGL	4730	1,52,41,70	30,059	-	135,675	(98,151)	-	(75,199)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Eiba Water & Electric Board	EWE	2349	4,00,8,101	76,590	81,609	371,207	(301,321)	-	148,911	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elba, City of	ELB	2348	1,29,6,280	15,031	28,266	84,068	(90,019)	-	80,014	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elberta, City of	EBT	2504	45,4,537	-	14,589	46,993	(1,039,811)	-	91,884	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Electric Cities of Alabama	ECA	4990	-	45,5,729	45,5,133	1,861,199	(1,048,319)	-	58,952	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elmore County Commission	ELM	1116	20,12,5,790	-	31,9,108	36,890	-	1,424,962	(1,048,319)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elmore County Emergency Communications District	ECE	4909	22,3,218	-	7,888	4,121	-	20,394	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Elmore Water & Sewer Authority	EWA	4832	77,4,901	-	31,7,49	25,952	-	72,332	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Enterprise Housing Authority	ENH	4860	1,29,6,280	-	9,237	13,723	-	15,942	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Enterprise Water Works Board	EWW	4768	1,63,7,10	-	81,948	8,832	-	150,228	(140,672)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Enterprise, City of	ETP	2243	25,33,3,362	-	74,4,576	69,296	-	2,331,628	(17,75,090)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Ernest F. Ladd Memorial Stadium	MPP	4900	24,3,162	-	8,3,835	3,795	-	21,427	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Escambia County Commission	ESC	1155	15,50,2,118	-	31,9,108	9,23	-	9,103	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Escambia County Cooperative Library System	ECS	4811	97,900	-	3,976	5,492	-	8,611	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Escambia County Emergency Communications District	EFC	4007	88,308	-	31,7,88,373	98,100	-	70,721,18	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Elboway County Commission	ETH	1112	31,7,88,373	-	98,100	2,897,887	(2,722,955)	-	82,942	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elboway County Communications District	ECC	4770	1,81,1,869	-	39,5,76	65,839	-	168,604	(85,537)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elboway County Community Corrections	ETC	4885	85,9,217	-	9,068	33,206	-	81,476	(9,955)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elboway County Tourism Board	ECT	4015	7,9,619	-	8,432	6,546	-	8,062	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
Elboway Solid Waste Disposal Authority	ESW	4778	45,8,390	-	49,724	51,301	-	39,224	(70,319)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elboway Water Works & Sewer Board	EUW	2293	3,56,1,599	-	28,508	62,962	-	174,017	(104,204)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
Elufua, City of	ELUF	2292	15,37,2,958	-	41,6,877	34,2,432	-	1,404,143	(11,7,314)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
EMC	4749	-	-	-	-	-	-	-	-	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-
EUT	2234	2,77,3,531	-	39,815	35,221	-	242,724	(249,274)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
EHA	4588	68,4,860	-	13,754	12,549	-	64,599	(584,849)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
COE	2236	6,97,4,399	-	20,2,646	15,1,693	-	63,555	(355,153)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
EXC	2463	50,7,222	-	21,9,64	9,079	-	47,556	(117,775)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FLD	2255	16,88,6,369	-	45,7,99	45,8,875	-	1,467,790	(2,11,34)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FPL	4558	89,0,742	-	33,0,39	22,7,28	-	82,409	(56,340)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FAR	2328	34,35,6,530	-	11,0,7,892	7,96,436	-	3,146,676	(2,60,04)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FAL	2442	7,44,3,534	-	7,96,436	21,7,95	-	31,180	(68,312)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FAY	1144	5,92,1,163	-	10,9,727	105,140	-	56,2,94	(355,153)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FCE	4814	34,5,105	-	7,863	9,207	-	32,665	(12,5,36)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FWC	4859	36,2,780	-	10,076	8,363	-	33,586	(18,184)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FCB	4700	1,46,5,600	-	49,2,36	19,892	-	156,423	(52,0,69)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FYH	4904	7,97,142	-	14,584	37,769	-	63,671	(42,697)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FWJ	4701	2,97,5,837	-	58,583	37,769	-	22,722	(183,873)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FAE	2422	6,02,4,531	-	199,918	11,2,398	-	55,725	(397,713)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FWA	4833	38,8,202	-	12,447	11,657	-	36,462	(12,5,36)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FSS	4973	34,8,347	-	8,571	15,115	-	33,534	(10,97,834)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FBL	2451	1,55,8,972	-	40,514	43,406	-	141,275	(166,971)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FNH	4908	5,70,6,066	-	126,638	63,705	-	51,898	(362,803)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FLC	4006	10,2,515	-	7,066	6,692	-	10,097	(10,097)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FLT	4887	26,0,586	-	14,622	16,645	-	25,564	(42,697)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FUB	4854	51,25,4,259	-	98,652	69,283	-	4,66,036	(3,77,794)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FOL	2221	27,09,7,785	-	76,9462	80,6690	-	2,533,128	(10,97,834)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
CPF	2314	24,54,7,321	-	878,988	48,5,152	-	2,241,347	(1,978,680)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FRW	4815	36,7,020	-	21,9,319	10,2,35	-	22,570	(761,296)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FDP	2412	21,9,092	-	14,441	27,630	-	20,411	(37,249)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FPH	4544	1,52,6,996	-	45,616	46,626	-	136,787	(168,75)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FPI	4585	5,32,5,379	-	32,168	87,909	-	48,616	(53,824)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FRL	2546	3,37,0,400	-	12,785	11,514	-	30,901	(205,376)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	
FUG	4991	4,94,7,598	-	146,088	89,703	-	453,489	(290,776)	-	GWW	239	8,268,747	26,968	-	732,218	(13,822)	18,396	134,986	-	

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Employee Valuation Code	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)	Additions			Deductions			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018
			Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	
Geneva Water Works & Sewer Board	GSB	981,419	42,894	13,355	-	91,602	(46,569)	-	108,335
Geneva, City of	GEV	4,290,610	98,630	83,634	-	395,970	(198,193)	(8,151)	371,910
Georgiana Housing Authority	GNH	269,899	12,814	7,944	-	25,353	(11,928)	-	303,332
Georgiana, City of	GHO	1,095,153	65,483	32,195	-	101,169	(89,319)	-	119,341
Geraldine, Town of	GER	252,25	334,188	1,498	13,577	34,238	(11,257)	-	439,965
Gilbertown Utilities Board	GUB	340,645	15,469	15,679	-	31,832	(18,419)	-	379,106
Glencoe, Town of	GIL	491,087	5,140	6,688	-	44,753	(36,861)	-	520,807
Glence Water & Sewer Board	GNW	1,081,381	3,049	10,755	-	98,502	(47,883)	-	1,145,804
Glencoe, City of	GLE	1,882,428	39,310	41,238	-	171,527	(73,866)	(64,758)	1,195,899
Good Hope, City of	GOO	42,881	17,049	19,752	-	5,672	-	-	83,354
Goodwater, City of	GOW	95,754	36,614	-	-	6,542	(86,755)	-	52,155
Gonto, City of	GOR	227,75	1,944,917	83,676	29,900	171,233	(29,401)	(73,562)	1,917,545
Governmental Utility Services Corporation of Moody	GUM	91,792	6,461	14,967	-	9,244	(5,244)	-	117,220
Governmental Utility Services Corporation of the City of Bessemer	GUS	61,395	2,501	7,519	-	88,891	(6,334)	-	719,172
Grant, Town of	GNT	812,547	6,709	75,492	-	77,699	(28,195)	-	944,252
GRL	4553	187,961	5,364	-	-	16,975	(16,011)	-	195,843
Graysville, Public Library	GRA	22,14	4,305,701	308,706	13,800	372,755	(559,156)	(424,041)	41,17,545
Graysville, City of	GEM	4849	1,945,247	17,869	25,819	180,442	(44,738)	-	189,392
Greater Elowah M.R. 310 Board	GCR	4575	846,143	319	4,981	-	-	-	83,854
Green County Ambulance Service	GCA	11,43	6,332,152	226,368	171,697	580,223	(604,027)	80,616	678,029
Green County E-911 Communication District	GCD	4933	265,935	2,994	7,537	1,033,414	(46,933)	(13,474)	1,252,461
Green County Hospital & Nursing Home	GCH	4465	11,942,425	44,060	229,502	225,878	(123,721)	(21,836)	12,534,209
Green County Housing Authority	HAG	4524	1,408,553	223	13,103	128,398	(56,285)	-	131,705
Green County Industrial Development Authority	GCE	4764	319,362	11,464	6,215	30,184	(40,98)	-	7,882
Green County Rainey Commission	GRC	4531	1,271,829	-	14,060	16,774	(34,176)	-	36,127
Green Hill Water & Fire Protection Authority	GWF	4869	663,180	22,979	12,682	62,762	(5,694)	-	96,638
Greenhill, City of	GHA	4629	447,312	17,131	8,620	41,480	(21,542)	-	92,729
Greenwood, City of	GIB	2215	2,568,824	23,228	63,504	20,587	(124,305)	(2,609)	490,583
GVH	4996	1,749,338	18,341	-	-	161,780	(38,807)	-	195,696
Greenville, Water Works & Sewer Board	GWS	4630	2,211,445	73,812	20,732	20,733	(69,834)	-	2,968,608
Greenville, City of	GRE	2393	15,848,183	570,053	267,031	1,425,720	(1,395,430)	(11,126)	2,469,684
Grove Hill, City of	GRO	2371	3,165,731	53,396	53,755	23,718	(95,210)	1034	16,614,301
Gwinnett County Ambulance Service	GHU	4891	1,303,125	43,599	33,947	19,550	(89,732)	-	307,693
Gwinnett County E-911 Communication District	GHW	2320	2,071,527	8,162	21,584	189,238	(83,251)	-	135,733
Gwinnett County Hospital & Nursing Home	GJU	2376	2,515,885	32,184	52,546	22,894	(237,711)	(24,320)	2,546,478
Gwinnett County Housing Authority	GSW	4975	5,546,898	16,268	87,712	507,315	(158,740)	(224,649)	376,906
Gwinnett County Industrial Development Authority	GFS	2526	22,886,612	90,350	844,796	2,155,583	(1,067,933)	-	592,804
Gwinnett County Rainey Commission	GGB	2360	242,174	79,902	35,560	47,303	(503,021)	(12,110)	2,985,738
Gwinnett Hill Water & Fire Protection Authority	GGU	4967	2,467,170	78,321	32,404	227,547	(130,806)	-	2,677,792
Gwinnett Hill Water Works & Sewer Board	GUW	2315	6,200,176	54,553	68,346	578,953	(126,698)	114,951	690,105
Gwinnett Hill, City of	GUN	2366	19,392,875	552,725	402,243	1,753,743	(1,927,155)	126,297	1,346,853
Gulf Shores Utilities Board	GUR	2448	909,059	9,777	24,136	82,203	(75,566)	-	20,757,728
Gulf Shores, City of	GZS	4932	392,955	3,305	5,728	36,542	(5,253)	40,530	949,609
Grove Hill, City of	HKW	4878	106,786	1,782	2,102	9,698	(7,876)	-	5,706
Guntersville Electric Board	HAK	2491	641,894	31,591	13,469	38,772	(49,335)	(9,423)	686,968
Guntersville Housing Authority	HAW	4656	254,561	6,862	3,240	499,324	(616,753)	-	288,690
Guntersville Water Works & Sewer Board	HAW	1149	5,394,631	306,217	128,894	134,884	(47,337)	(3,999)	5,893,360
Guntersville, City of	HCM	4926	1,465,939	-	34,389	-	-	-	583,876
Guntersville, Town of	HCH	4473	810,382	-	-	13,739	(13,392)	60,987	871,369
Hackleburg, Housing Authority	HSW	4644	182,279	-	-	16,764	(2,294)	-	14,470
Hackleburg, Water Board	HCW	4755	7,706	24,795	-	6,222	(24,745)	-	6,722
Hale County Water Authority	HMH	4503	3,263,441	-	-	301,924	(2,131)	-	299,793
Hale County Water Board	HAV	2439	5,469,262	135,080	89,626	496,986	(412,803)	(10,257)	3,663,234
Hale County, City of	HAW	4895	3,587,543	11,049	24,717	328,077	(197,922)	-	5,567,892
Hamilton, City of	HAM	2252	6,585,851	198,518	147,238	608,172	(517,947)	143,461	3,853,644
Hanceville Water Works & Sewer Board	HAW	4867	734,244	3,417	20,981	68,858	(1,868)	(2,971)	822,661
Hanceville, City of	HBN	2475	1,705,876	68,866	170,085	165,739	(111,113)	42,123	335,700
Hanceville, City of	HAP	1,401,474	35,259	37,057	-	131,127	(39,263)	(2,283)	1,563,371
Hanford, City of	HAF	2,883,229	61,954	84,981	-	242,147	(224,669)	23,745	3,315,387
Hanford, Housing Authority	HUT	4723	7,267,692	366,633	166,686	670,548	(697,771)	-	579,442
Hanselle, City of	HAR	2357	16,130,816	368,613	266,115	1,486,284	(759,326)	(17,564)	1,344,122
Hanselle, Housing Authority of the City of	HTH	4023	726,576	21,189	28,012	69,388	(2,855)	-	115,734
Hanselle, County Soil & Water Conservation District	HWL	4755	4,033,754	75,397	156,446	377,327	(145,110)	-	464,080
Hanselle, City of	HYD	2527	148,807	-	-	14,341	-	-	175,442
Hayneville, City of	HAY	2272	583,343	3,634	11,122	54,782	(15,050)	-	655,316
Headland, City of	HHA	4802	260,999	7,744	5,466	23,992	(16,737)	-	281,464
Headland, Housing Authority	HED	2321	3,179,116	98,672	101,038	291,995	(139,305)	(26,046)	3,464,270
Heflin, City of	HWS	4724	97,916	37,901	14,001	87,826	(104,866)	-	34,862
Heflin, Water Works & Sewer Board	HFL	2494	1,844,584	56,073	68,477	171,829	(50,016)	(50,374)	195,989
Helen Keller Hospital	CCW	4447	66,049,303	-	-	5,813,962	(6,435,363)	(641,403)	65,407,900

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

**Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employee
As of and for the Fiscal Year Ended September 30, 2018**

Schedule of Changes in Fiduciary Net Position by Employee As of and for the Fiscal Year Ended September 30, 2018

Fiduciary Net Position Restricted for Pension												
Employer	Employer Contributions (See Note B Below)			Member Contributions			Net Investment Income			Benefit Payments and Refunds		
	Code	9/30/2017 Benefits at Note A Below)	Valuation	Code	9/30/2017 (See Note B Below)	Valuation	Code	9/30/2017 (See Note B Below)	Valuation	Code	9/30/2018 Pension for Restricted Position	
Helena Utilities Board	HEU	2311	2,219,670	83,532	45,634	2,116,503	206,010	864,053	(491,513)	(181,896)	218,673	2,438,345
Helena, City of	HCL	2310	9,398,833	334,038	23,867	(491,513)	610,893	(439,803)	14,757	70,156,282	70,156,282	10,156,282
Henry County Commission	HRY	1137	6,671,408	132,692	151,292	151,292	125,233	(34,442)	1,875	469,831	7,141,239	7,141,239
Henry County Water Authority	HCA	4695	1,358,745	19,483	19,421	19,421	13,241	(24,487)	-	154,091	1,492,836	1,492,836
Highland Water Authority	HWF	4542	146,146	9,812	8,531	8,531	13,311	-	-	7,097	15,243	15,243
Hillboro, Town of	HIL	2521	143,828	-	-	-	-	-	-	-	13,311	157,139
Historic Blakeley Authority	HBA	4691	406,065	8,126	6,481	6,481	37,204	-	-	29,080	435,145	435,145
Historic Chattoocoochee Commission	HCC	4488	455,050	1,544	-	-	(22,731)	(68,380)	-	(27,815)	427,235	427,235
Hodges, Town of	HOD	2474	426,753	6,611	7,960	7,960	39,325	(25,381)	7,143	35,658	462,411	462,411
Hobkes Bluff Water Board	HBW	4740	1,123,959	-	14,298	10,426	104,261	(9,072)	-	109,487	1,233,446	1,233,446
Hobkes Bluff, Town of	THB	2273	1,301,354	34,759	30,003	30,003	119,316	(75,835)	(13,159)	95,084	1,396,358	1,396,358
Hohls Pond, Town of	HLP	2490	110,272	3,207	1,560	1,560	(10,708)	-	-	3,990	114,262	114,262
Hollywood, Town of	HOL	2417	402,565	4,197	10,044	10,044	37,159	(16,337)	-	35,063	437,628	437,628
Homewood, City of	HOM	2264	65,007,144	2,490,953	1,546,005	1,546,005	5,861,750	(7,237,379)	-	-	67,195,518	67,195,518
Hoover, City of	HVR	2344	163,444,451	4,902,099	2,546,696	2,546,696	14,953,527	(11,283,421)	100,255	11,219,156	174,507,007	174,507,007
Homeside Bed Regional Library	HBL	7095	708,535	5,547	8,845	8,845	65,382	(18,524)	-	61,250	769,785	769,785
Houston County Commission	HOU	1134	31,727,911	925,491	1,040,161	1,040,161	2,893,981	(2,989,807)	108,971	1,978,797	33,706,708	33,706,708
Houston County Soil Conservation District	HSC	4787	82,808	-	1,581	1,581	(7,337)	-	-	9,318	92,126	92,126
Houston County Water Authority	HOC	4898	672,817	15,909	11,975	11,975	63,398	(3,449)	-	87,833	760,626	760,626
Houston-Love Memorial Library	GSH	4481	1,714,916	3,525	151,884	151,884	(169,952)	(6,743)	-	4,367	1,719,283	1,719,283
Hueytown, City of	HUE	2225	22,733,295	860,656	405,072	2,091,186	(1,621,121)	(1,621,121)	80,552	1,816,345	24,549,640	24,549,640
Huguley Water, Sewer & Fire Protection Authority	HWA	4959	2,683,934	26,731	40,565	247,839	(79,205)	-	-	235,930	2,919,864	2,919,864
HUMR	HMR	4888	345,501	-	-	-	29,366	(36,385)	-	2,318,164	317,842	317,842
CHE	CHE	2205	36,665,057	2,182,899	61,420	3,293,140	(4,973,859)	-	13,353	317,948,00	317,948,00	317,948,00
CHG	CHG	4689	63,754,150	2,545,068	1,497,658	1,497,658	5,872,386	(4,681,062)	40,750	5,269,800	69,023,950	69,023,950
HSD	HSD	4682	5,504,967	220,891	102,398	102,398	510,256	(426,725)	-	406,800	5,971,767	5,971,767
CHW	CHW	4690	20,632,988	944,613	365,308	1,888,916	(2,112,418)	(2,112,418)	317,095	1,403,514	22,056,802	22,056,802
COH	COH	2202	305,185,918	14,760,252	6,797,395	6,797,395	36,033,606	(33,261,170)	39,249	24,369,332	419,550,202	419,550,202
HMV	HMV	4894	2,970,579	43,128	51,494	51,494	273,710	(56,480)	(64,267)	247,585	3,218,164	3,218,164
HAA	HAA	4529	24,578,375	251,146	333,521	333,521	2,255,587	(1,078,761)	81,896	1,843,389	26,217,764	26,217,764
HMM	HMM	4741	1,252,896	26,944	13,196	13,196	1,123,566	(91,698)	-	62,008	1,314,904	1,314,904
HMC	HMC	4457	19,914,151	381,324	560,170	560,170	1,805,925	(1,537,248)	(205,431)	1,004,740	20,918,891	20,918,891
IPR	IPR	4725	631,474	5,740	10,141	10,141	58,929	(5,331)	-	69,479	700,953	700,953
MHF	MHF	4578	186,106	8,355	2,317	2,317	17,372	(7,476)	-	20,568	206,674	206,674
IRH	IRH	25,030,514	760,911	427,522	2,047,438	2,047,438	2,273,528	(2,047,438)	(69,707)	1,344,796	26,375,310	26,375,310
JPI	JPI	4527	7,455,246	101,932	165,501	165,501	685,904	(316,719)	(38,410)	598,208	8,075,454	8,075,454
JCC	JCC	1163	17,719,981	877,703	418,686	418,686	1,623,781	(1,848,814)	203,321	1,274,677	18,994,658	18,994,658
JCD	JCD	4816	934,872	8,865	11,747	11,747	80,101	(58,124)	(100,755)	(58,167)	87,675	87,675
JCM	JCM	4831	208,764	1,684	3,589	3,589	16,355	(58,563)	-	(36,355)	172,329	172,329
JCS	JCS	4737	65,743	1,584	1,768	1,768	6,240	(45,963)	-	9,592	75,335	75,335
JCW	JCW	4870	498,696	10,599	10,849	10,849	45,563	(24,134)	(1,412)	41,865	540,561	540,561
COJ	COJ	2269	10,088,640	176,060	183,861	183,861	927,971	(507,280)	22,012	804,704	10,893,344	10,893,344
JGW	JGW	4822	292,473	1,676	10,305	10,305	29,790	-	-	88,625	381,098	381,098
TIG	TIG	2347	1,110,644	21,539	12,614	12,614	100,418	(85,354)	-	49,217	1,159,861	1,159,861
JHA	JHA	4581	1,557,043	71,358	27,385	27,385	141,419	(156,670)	-	83,487	1,640,730	1,640,730
JAC	JAC	4738	19,182,643	569,743	366,316	366,316	1,745,498	(1,603,615)	23,990	1,101,464	20,284,107	20,284,107
JAS	JAS	4870	8,884,830	29,905	81,273	81,273	(691,993)	(691,993)	37,476	596,328	9,481,158	9,481,158
JCH	JCH	4777	20,740,758	836,981	396,113	396,113	1,866,853	(2,351,890)	(18,924)	729,133	21,469,891	21,469,891
JFH	JFH	4001	5,135,6978	4,546,425	1,355,891	1,355,891	10,149,381	(13,321,335)	119,258	2,829,620	116,155,598	116,155,598
JMH	JMH	4466	6,113,583	24,0988	11,136,060	11,136,060	9,176,370	(9,176,370)	8,316	1,974,655	6,093,635	6,093,635
JEM	JEM	31,891,137	457,397	487,397	804,325	804,325	2,958,164	(1,160,995)	51,221	3,110,322	35,001,459	35,001,459
JHR	JHR	2400	1,680,738	89,538	65,535	65,535	159,041	(142,429)	62,839	234,524	1,915,262	1,915,262
KEN	KEN	4744	4997	170,623	7,107	8,678	16,521	-	-	32,306	73,282	73,282
LGD	LGD	4627	48,533	2,099	6,358	6,358	4,820	(1,367)	-	11,910	60,443	60,443
LAM	LAM	4471	1,176,530	21,291	20,697	20,697	123,020	(84,103)	57,466	141,902	4,724,577	4,724,577
LWF	LWF	4576	4,361,113	342,099	4,606	9,111	31,953	(32,623)	38,292	38,292	380,391	380,391
LAN	LAN	2333	5,755,069	49,589	136,144	136,144	529,605	(317,200)	66,395	464,533	6,219,602	6,219,602
LMR	LMR	1158	6,571,567	87,646	10,451	10,451	1,483	(1,483)	1,493	4,04,612	6,976,719	6,976,719
LMC	LMC	4973	5,1,794	1,504	-	-	-	-	-	404,612	1,362,192	1,362,192
LGD	LGD	4627	1,176,530	21,291	10,786	10,786	-	-	-	1,16,520	73,282	73,282
LAM	LAM	2329	1,362,036	21,291	10,786	10,786	-	-	-	11,910	60,443	60,443
LWF	LWF	4576	268,775	-	-	-	-	-	-	-	1,47,440	1,47,440
LAN	LAN	2350	11,323,009	276,421	249,560	249,560	1,034,882	(1,034,882)	1,034,882	1,034,882	1,034,882	1,034,882
LMR	LMR	1158	25,279,734	910,239	528,103	528,103	2,305,190	(2,171,641)	2,305,190	2,305,190	2,305,190	2,305,190
LMC	LMC	1154	6,799,968	6,932	23,031	23,031	63,387	(20,068)	63,387	63,387	63,387	63,387
LGD	LGD	4929	1,299,253	23,587	12,670	12,670	120,152	(60,222)	120,152	120,152	120,152	120,152
LAM	LAM	1152	17,041,014	231,236	433,131	433,131	1,034,882	(1,034,882)	1,034,882	1,034,882	1,034,882	1,034,882
LWF	LWF	4576	270,570	-	-	-	-	-	-	-	119,066	119,066
LAN	LAN	1151	40,401,606	1,071,473	903,343	903,343	3,716,143	(2,522,318)	3,716,143	3,716,143	3,716,143	3,716,143
LMC	LMC	4698	862,468	50,445	19,380	19,380	78,711	(93,738)	78,711	78,711	78,711	78,711
LGD	LGD	4929	1,299,253	23,587	12,670	12,670	120,152	(60,222)	120,152	120,152	120,152	120,152
LAM	LAM	1152	17,041,014	231,236	433,131	433,131	1,034,882	(1,034,882)	1,034,882	1,034,882	1,034,882	1,034,882
LWF	LWF	4576	270,570	-	-	-	-	-	-	-	119,066	119,066
LAN	LAN	1151	40,401,606	1,071,473	903,343	903,343	3,716,143	(2,522,318)	3,716,143	3,716,143	3,716,143	3,716,143
LMC	LMC	4698	862,468	50,445	19,380	19,380	78,711	(93,738)	78,711	78,711	78,711	78,711
LGD	LGD	4929	1,299,253	23,587	12,670	12,670	120,152	(60,222)	120,152	120,152	120,152	120,152
LAM	LAM	1152	17,041,014	231,236	433,131	433,131	1,034,882	(1,034,882)	1,034,882	1,034,882	1,034,882	1,034,882
LWF	LWF	4576	270,570	-	-	-	-	-	-	-	119,066	119,066
LAN	LAN	1151	40,401,606	1,071,473	903,343	903,343	3,716,143	(2,522,318)	3,716,143	3,716,143	3,716,143	3,716,143
LMC	LMC	4698	862,468	50,445	19,380	19,380	78,711	(93,738)	78,711	78,711	78,711	78,711
LGD	LGD	4929	1,299,253	23,587	12,670	12,670	120,152					

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018											
	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change		
Leeds Water Works Board	LEW	3,123,403	72,015	36,273	-	283,263	-	-	-	157,917	3,281,320	10,919,430	461,968	982,163	(1,338,653)	-	23,887	368,424	1,287,854	1,287,854		
Leeds City of	LED	23,688	-	29,059	-	329,677	-	(2,178)	-	43,892	43,892	3,500,340	100,818	11,332	-	(109,757)	-	(44,930)	2,176,095	3,931,232	3,931,232	
Lee-Russell Council of Governments	LCG	45,80	-	16,121	13,695	45,602	-	-	-	60,766	60,766	49,658	186,944	15,044	3,840	(5,848)	-	53,075	53,075	69,953	69,953	
Leesburg, Town of	LES	24,57	-	16,878	40,039	-	-	-	-	61,424	61,424	1,6378	214,193	15,044	3,840	(5,848)	-	61,695	61,695	393,654	393,654	
Leighton Water & Sewer Board	LW	49,77	-	33,195	10	33,832	-	(4,238)	-	-	-	24,111	23,231	19,329	-	(42,033)	3,544	-	-	-	3,281,320	3,281,320
Leighton, Town of	LEI	24,11	-	16,706	19,321	-	-	-	-	61,695	61,695	70,196	198,704	6,382	65,545	(62,672)	-	69,616	69,616	775,812	775,812	
Level Plains, Town of	LVP	25,15	-	28,949,586	1,148,264	63,947	2,656,735	(228,439)	-	2,176,095	2,176,095	24,16	1,686,759	186,944	13,224	(362,225)	10,370	2,176,095	193,464	193,464		
Lexington, Town of	LEX	198,704	-	186,944	1,148,264	63,947	2,656,735	(228,439)	-	2,176,095	2,176,095	11,29	20,972	9,279	17,345	(362,225)	10,370	2,176,095	31,125,681	31,125,681		
Limestone County Commission	LNC	45,95	-	16,867,759	214,193	236,550	829,352	(362,225)	-	90,765	90,765	23,69	25,704	39,320	155,129	(78,083)	(1,761)	805,584	977,8,866	977,8,866		
Limestone County Water & Sewer Authority	LWA	45,95	-	9,919,367	214,193	236,550	829,352	(362,225)	-	19,246	19,246	24,21	19,246	12,321	10,406	(22,886)	(28,795)	57,316	767,191	767,191		
Lincoln, City of	LIC	24,21	-	7,643,726	15,3,707	88,462	48,778	-	-	10,406	10,406	22,60	17,474,73	58,462	16,230	(123,614)	57,710	150,566	1,898,039	1,898,039		
Linden, City of	LIN	22,60	-	1,165,696	56,886	19,825	-	-	-	107,606	107,606	17,474,73	58,462	6,382	65,545	(62,672)	-	101,645	101,645	1,267,341	1,267,341	
Linville Housing Authority	LNH	45,56	-	487,156	487,156	-	-	-	-	107,606	107,606	48,63	19,825	2,979	17,345	(47,841)	-	2,176,095	51,841	51,841	51,841	
Linerville, Water Works & Sewer Board	LWS	45,87	-	1,686,759	20,972	-	-	-	-	107,606	107,606	11,29	20,972	9,279	17,345	(47,841)	(8,027)	134,043	134,043	1,820,802	1,820,802	
Linerville, City of	LX	23,69	-	1,686,759	20,972	-	-	-	-	107,606	107,606	23,69	25,704	39,320	155,129	(78,083)	(1,761)	805,584	977,8,866	977,8,866		
Littleville, City of	LIT	25,28	-	70,978	24,424	-	-	-	-	107,606	107,606	24,21	19,246	12,321	10,406	(22,886)	(28,795)	57,316	767,191	767,191		
Livingston Housing Authority	LVN	46,08	-	784,488	12,321	-	-	-	-	107,606	107,606	24,21	19,246	12,321	10,406	(22,886)	(28,795)	57,316	767,191	767,191		
Livingston, City of	LVS	22,49	-	7,643,726	15,3,707	88,462	48,778	-	-	107,606	107,606	17,474,73	58,462	6,382	65,545	(62,672)	-	101,645	101,645	1,267,341	1,267,341	
Louchapoka Water Authority	LOW	48,63	-	1,061,110	8,226	16,040	-	-	-	107,606	107,606	12,402,827	265,737	21,130	35,24	(26,204)	(8,6702)	70,298	10,771,739	10,771,739	10,771,739	
Locust Fork, Town of	LOF	24,99	-	66,849	825	-	-	-	-	107,606	107,606	10,061,441	14,3,865	17,345	(44,145)	(302,698)	1,568	104,553	104,553	104,553		
Lowlawn County Commission	LDS	11,40	-	10,061,441	14,3,865	17,345	-	-	-	107,606	107,606	12,402,827	265,737	21,130	35,24	(26,204)	(8,6702)	1,568	104,553	104,553	104,553	
Loxley, City of	LWX	22,50	-	3,847,056	13,3,00	15,3,00	-	-	-	107,606	107,606	13,53,6975	4,281,948	2,388,911	12,255,679	(11,948,652)	(943,652)	357,291	141,571,209	141,571,209	141,571,209	
Luvlene Housing Authority	LHA	44,20	-	59,670	47,641	10,195	-	-	-	107,606	107,606	5,796,359	93,159	92,973	52,572	(121,602)	(12,895)	132,440	59,295	59,295	59,295	
Luvlene, City of	LOL	22,09	-	3,47,796	69,182	79,110	-	-	-	107,606	107,606	7,357,560	25,130	20,7,367	6,66,257	(561,404)	(213,996)	349,354	70,694	70,694	70,694	
Lyn, Town of	LYN	25,36	-	16,723	6,134	-	-	-	-	107,606	107,606	12,402,827	265,737	21,130	35,24	(26,204)	(8,6702)	184,847	10,062,714	13,492,541	13,492,541	
Macon County Commission	MCN	11,60	-	1,900,351	72,423	17,001	-	-	-	107,606	107,606	1,900,351	1,900,351	1,900,351	1,900,351	-	-	6,549	6,549	181,155	181,155	
Macon County Racing Commission	MCR	45,86	-	91,7964	537	-	-	-	-	107,606	107,606	1,91,7964	1,91,7964	1,91,7964	1,91,7964	-	-	1,544	1,544	195,17	195,17	
Madison County 310 Board	MMR	48,18	-	135,53,6975	4,281,948	12,255,679	(11,948,652)	(943,652)	-	107,606	107,606	13,53,6975	4,281,948	2,388,911	12,255,679	(11,948,652)	(943,652)	357,291	141,571,209	141,571,209	141,571,209	
Madison County Commission	MCC	11,31	-	4,281,948	69,182	79,110	-	-	-	107,606	107,606	13,53,6975	4,281,948	2,388,911	12,255,679	(11,948,652)	(943,652)	357,291	141,571,209	141,571,209	141,571,209	
Madison County Communications District	MDC	48,23	-	3,47,796	69,182	79,110	-	-	-	107,606	107,606	7,357,560	25,130	20,7,367	6,66,257	(561,404)	(213,996)	349,354	70,694	70,694	70,694	
Madison County Water & Wastewater Board	MWD	47,59	-	49,354,36	1,265,229	1,048,075	-	-	-	107,606	107,606	1,265,229	1,048,075	1,048,075	1,048,075	(26,204)	(8,6702)	184,847	10,062,714	13,492,541	13,492,541	
Magalia Springs, Town of	MSN	22,85	-	174,606	929	2,112	-	-	-	107,606	107,606	1,900,351	1,900,351	1,900,351	1,900,351	-	-	6,549	6,549	181,155	181,155	
Malvern, Town of	MAL	24,71	-	169,866	1,690	5,697	-	-	-	107,606	107,606	46,24	42,784	8,896	9,410	(40,557)	(7,887)	2,295	51,444	51,444	195,17	
Mapleville, Water Works & Gas Board	MWP	46,24	-	43,2,784	24,406	22,48	-	-	-	107,606	107,606	25,03	72,401	21,130	16,169	(40,557)	(7,887)	2,295	51,444	51,444	195,17	
Mapleville, City of	MAG	25,03	-	1,02,980	1,02,980	1,02,980	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	51,444	51,444	195,17	195,17	
Marion County Commission	MCO	11,48	-	9,810,374	31,3,977	151,117	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	32,522	32,522	103,324,804	103,324,804	
Marion County Economic & Industrial Development Authority	MEL	49,88	-	99,535	-	-	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	44,945	44,945	176,154	176,154	
Marion County Emergency Communications District	MEC	48,47	-	1,90,613	18,440	19,170	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	63,746	63,746	1,04,603	1,04,603	
Marion Nursing Home	MNH	44,96	-	6,45,286	11,312	141,214	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	59,317	59,317	1,04,603	1,04,603	
Marion, Town of	MTR	22,34	-	93,3,397	16,163	21,317	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	54,396	54,396	98,773	98,773	
Marion County Community Punishment & Corrections Authority	MSC	49,81	-	9,62,1047	24,0454	24,0454	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	2,295	2,295	102,711,942	102,711,942	
Marion County Emergency Communications District	MCT	48,00	-	1,12,7374	21,692	21,692	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	51,2	51,2	102,711,942	102,711,942	
Marion County Emergency Telephone Services	MCE	45,22	-	9,07,0447	28,8899	145,935	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	11,301	11,301	103,967	103,967	
Marion County Public Water Authority	MCH	46,65	-	1,04,6932	5,152	-	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	32,522	32,522	103,967	103,967	
Marshall County Soil & Water Conservation District	SCL	44,98	-	1,36,209	22,330	20,926	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	57,321	57,321	1,04,603	1,04,603	
Marshall-Jackson Mental Retardation Authority	MAR	49,74	-	41,9,269	28,270	51,346	-	-	-	107,606	107,606	1,02,980	1,02,980	1,02,980	1,02,980	-	-	32,313	32,313	1,04,603	1,04,603	
McIntosh, Town of	MCI	22,71	-	1,70,3,676	66,260	36,221	-	-	-	107,606	107,606	1										

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Code	Employer Valuation	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)			Additions			Deductions		
			Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	9/30/2018
Mobile County Commission	MOB	1101	191,531,441	5,769,168	3,622,035	17,382,071	(16,750,614)	(46,543)	9,976,117	20,497,558	
Mobile County Communications District	MCM	4641	3,655,937	100,875	90,893	339,008	(174,545)	(2,949)	353,282	4,093,219	
Mobile County Emergency Management Agency	MCD	4460	1,694,830	84,224	29,573	155,170	(150,143)	-	11,824	1,813,654	
Mobile County Health Department	MCH	4402	51,572,410	1,004,870	1,308,263	4,686,884	(4,150,509)	(21,100)	2,828,408	54,400,818	
Mobile County Housing Authority	MCO	4779	39,498	5,939	5,269	36,813	(14,587)	-	33,374	432,872	
Mobile County Law Enforcement & Firefighters' Pension Fund	MCE	4715	3,911	-	-	2,350	(29,139)	-	-	1,522	
Mobile County Personnel Board	MPB	4405	6,668,477	190,225	136,117	603,107	(637,168)	7,380	299,661	6,968,138	
Mobile County Racing Commission	MRC	4500	2,055,929	268,958	7,105	183,785	(329,458)	-	130,390	2,186,319	
Mobile County Water, Sewer & Fire Protection Authority	MWS	4767	3,811,461	162,070	85,724	361,877	(50,335)	-	59,336	4,370,797	
Mobile Public Library	MPL	4492	14,341,401	446,457	193,373	1,304,018	(1,228,885)	-	86,859	801,822	15,43,223
Mobile Transit Authority	MTA	4514	36,116	30,000	-	-	(79,280)	-	-	(79,280)	(43,164)
Mobile, City of	COM	2223	156,296,287	4,522,472	2,470,473	14,103,627	(14,927,353)	-	129,613	298,832	162,595,119
Monroe County Commission	MNC	1165	9,052,449	382,155	184,922	819,370	(897,060)	(67,841)	421,546	9,473,905	
Monroe County Soil & Water Conservation District	MSW	4604	(40,008)	-	-	-	-	-	-	(40,008)	
Monroeville Housing Authority	MRV	4607	445,147	21,542	10,295	40,341	(50,339)	-	21,839	466,986	
Monroeville Water Works Board	MVW	2301	1,506,734	115,124	28,754	138,330	(146,020)	(2,1924)	114,264	160,998	
Monroeville, City of	MON	2385	6,972,861	200,605	121,129	629,422	(658,635)	(6,652)	285,869	7,258,730	
Montevallo, City of	MTS	4953	1,729,282	78,407	30,685	157,685	(159,987)	-	106,790	1,836,072	
Montevallo, City of	MTV	2325	4,552,269	63,659	168,151	4,26,232	(170,339)	-	532,815	5,083,084	
Montgomery Area Mental Health Authority	MAM	4819	14,271,688	303,171	52,456	1,314,444	(983,946)	-	20,857	1,176,982	15,448,670
Montgomery County Commission	MCC	1166	123,592,620	3,539,243	1,874,456	11,142,707	(10,837,373)	(934,045)	4,757,988	128,350,608	
Montgomery County Soil & Water Conservation District	MCS	4619	17,6825	-	-	(25,784)	-	(10,612)	166,213	(166,213)	
Montgomery Water Works & Sanitary Sewer Board	MTW	4953	49,766,147	1,549,291	1,135,149	4,529,886	(42,22,894)	(341)	2,891,091	52,657,238	
Moody, City of	MOD	2394	5,350,110	151,205	200,494	490,566	(283,990)	(166,519)	391,756	5,741,866	
Mountain Brook, City of	MOR	1124	36,421,173	91,280	84,217	3,302,734	(3,073,895)	(118,908)	1,824,428	38,251,601	
Morgan County Commission	MOC	4756	3,291,030	60,224	78,448	306,166	(48,478)	(55,817)	340,543	3,631,573	
Morgan County Emergency Management Communication District	MWC	4919	277,437	6,275	3,388	26,124	-	-	313,224		
Moulton Housing Authority	MOL	300,992	203,772	126,726	12,653	38,311	-	-	38,160	339,152	
Moulton, City of	MLT	2378	7,642,051	1,244,929	1,242,171	1,09,196	(148,844)	(66,380)	545,365	8,187,416	
Moundville, City of	MUO	2331	1,244,929	23,523	47,605	166,441	(166,441)	-	37,170	165,543	
Mountain Brook Library Board	MBL	4791	4,746,040	33,562	113,124	435,170	(234,484)	-	347,372	5,09,412	
Mountain Brook Park & Recreation Board	MBP	4792	1,966,657	3,791	54,322	181,409	(81,087)	-	168,435	2,135,092	
Mountain Brook, City of	MIB	2460	50,490,591	2,303,085	1,042,557	4,50,873	(4,859,410)	(160,783)	2,906,322	53,392,913	
Mt. Vernon, Town of	MVN	2386	1,447,126	114,997	28,903	135,907	(182,953)	81,846	178,700	1,625,826	
Muniford Water Authority	MWF	4951	68,720	17,209	6,308	6,658	(17,080)	-	81,815		
Muniford, Town of	MUL	2511	24,217	1,2,974	12,653	22,467	(24,453)	-	23,641	265,812	
Muscle Shoals Electric Board	MSE	4720	7,703,545	286,833	106,790	606,840	(741,594)	-	348,889	8,052,434	
Muscle Shoals Regional Library System	MSR	4489	21,2601	-	-	19,583	(2,005)	-	17,578		
Muscle Shoals Utilities Board	MSU	4606	6,935,662	150,676	91,034	638,662	(310,259)	-	570,113	7,503,314	
Muscle Shoals, City of	MUS	2382	23,361,983	741,572	384,931	2,129,465	(1,905,567)	-	1,424,497	24,286,480	
Murphywood, Town of	MYR	2455	293,984	9,202	9,529	26,619	(31,442)	-	13,908		
Nauvoo, Town of	NAU	2537	405,548	14,514	7,191	36,787	(37,801)	-	20,691	426,239	
Nectar, Town of	NCT	2495	410,138	1,131	6,017	38,288	-	-	45,546	45,546	
New Hope, Town of	NHP	2396	98,153	60,820	42,797	90,663	(123,396)	-	62,769	133,653	
New London Water, Sewer & Fire Protection Authority	NLW	4798	597,125	8,016	11,516	55,186	(21,171)	-	53,547		
New Site, Town of	TNS	2363	63,8427	14,945	12,638	60,332	(40,656)	-	47,279	705,706	
North Alabama Gas District	NAG	4528	12,154,654	288,011	168,542	1,18,489	(400,902)	-	22,335	1,206,475	13,361,129
North Baldwin Hospital	NBC	4736	(5,5444)	445,335	-	(406,328)	-	-	39,027	(16,417)	
North Baldwin Utilities	BMU	4889	5,338,768	243,388	147,116	-	(451,924)	(4,443)	425,178	5,763,946	

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)						Additions						Deductions					
	Code	Employer Valuation	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018							
North Central Alabama Mental Retardation Authority	CDD	4523	3,783,890	-	44,947	346,415	(122,407)	(4,077)	44,878	-	4,048,768							
North Central Alabama Regional Council of Governments	RCG	4478	4,030,180	397,530	121,738	359,844	(746,955)	(56,276)	75,921	-	4,106,101							
North Dallas County Water Authority	NDC	771,252	23,875	71,600	-	71,600	(39,984)	-	76,413	-	847,665							
North Marshall Utilities Board	TOG	2267	1,623,438	106,922	31,411	143,154	(291,562)	-	(0,077)	-	1,613,361							
North Shelby County Fire & Emergency Medical District	NSF	4476	4,411,604	216,269	119,822	412,407	(228,414)	-	(18,523)	-	4,913,165							
North Shelby Library	NSC	395,543	26,973	21,059	-	56,300	(19,363)	-	81,897	-	67,740							
Northeast Alabama M.R./D.D. Authority	NAR	4845	694,702	38,264	25,596	66,404	(18,235)	-	112,029	-	806,731							
Northeast Alabama Water, Sewer & Fire Protection District	NAW	4669	4,730,218	122,862	88,726	126,369	(241,843)	-	-	-	5,136,532							
Northeast Morgan County Water & Sewer Authority	NMC	4714	2,776,715	133,240	55,384	258,477	(156,207)	-	200,894	-	3,067,649							
Northport Housing Authority	NHA	4421	2,601,952	47,020	35,812	239,732	(105,986)	-	216,578	-	2,818,530							
Northport, City of	NPB	38,789,54	1,334,730	830,345	-	3,544,184	(3,169,162)	-	(217,211)	-	2,332,886							
Northwest Alabama Council of Local Governments	NAC	4650	7,848,016	28,109	116,774	71,299	(61,709)	-	1,835	-	4,121,440							
Northwest Alabama Mental Health Center	NAM	4790	28,541,129	265,306	771,123	2,618,492	(1541,187)	-	2,117,380	-	30,661,509							
Notwest Alabama Regional Airport	NMA	4727	759,428	36,059	21,164	69,533	(73,427)	-	53,329	-	817,57							
Notasulga, Town of	NOT	2466	951,609	17,380	14,197	85,351	(88,117)	-	406,114	-	978,232							
Oak Grove, Town of	OKG	2485	532,984	16,088	9,365	124,285	(37,866)	-	(2,188)	-	490,947							
Oakman Water Works Board	OLB	4602	342,570	13,742	7,627	30,891	(37,933)	-	(77,989)	-	13,337							
Oakman, Town of	OAK	2489	552,613	3,854	5,544	49,024	(55,194)	-	3,228	-	55,3841							
Odenville Utilities Board	ODU	4830	2,702,279	53,371	36,174	244,312	(281,658)	-	67,292	-	11,491							
ODE	2484	1,663,245	28,880	52,058	152,262	102,648	(102,648)	-	116,254	-	116,254							
OHA	2390	730,710	26,844	20,862	68,655	(52,010)	-	26,659	-	90,910								
Oneonta Housing Authority	ONH	4970	1,137,501	1,813	1,097	105,585	(18,150)	-	(1,249)	-	1,249,846							
Oneonta Utilities Board	ONE	2286	3,523,207	134,333	64,948	312,939	(433,205)	-	(49,703)	-	29,312							
Oneonta, City of	OPH	2318	8,550,036	208,733	208,523	792,328	(516,608)	-	65,952	-	814,928							
Opelika Housing Authority	OPW	4416	3,964,038	23,999	54,589	326,350	(176,413)	-	204,415	-	422,453							
Opelika Utilities Board	OPX	4762	4,761,280	280,173	123,683	436,366	(496,304)	-	343,918	-	5,105,98							
Opelika, Town of	OPY	2212	48,001,335	2,556,321	1,322,780	4,312,206	(6,304,31)	-	(419,392)	-	4,499,719							
Opelona Housing Board	OPU	2316	4,213,322	11,592	63,042	383,262	(324,621)	-	1,663	-	4,457,527							
Opp. City of	OPP	2317	6,954,142	141,092	138,151	656,128	(494,113)	-	59,119	-	480,377							
Orange Beach Water, Sewer & Fire Protection Authority	OBW	4757	3,038,466	50,200	76,487	286,474	(127,664)	-	400,397	-	3,438,764							
Orange Beach, Town of	ORG	2383	34,560,567	786,837	1,013,613	3,233,903	(1,160,003)	-	124,934	-	3,999,284							
Owsasa/Brownville Water Authority	OWA	4018	50,421	7,860	6,430	5,328	(2,296)	-	-	-	19,618							
Owens Cross Roads Water Authority	OCR	4809	3,819	2,296	-	353	(2,296)	-	353	-	4,172							
OWC	2517	584,010	4,350	16,150	-	54,200	(24,517)	-	57,464	-	641,474							
OXM	4999	636,711	19,294	12,042	-	60,448	(32,120)	-	(19,693)	-	93,349							
OXF	2222	30,499,407	97,331	78,474	2,862,178	(1,372,944)	-	501,656	-	3,716,695								
UBO	2232	3,449,531	130,960	52,632	312,021	(339,704)	-	155,909	-	155,909								
ZORK	2237	15,559,144	44,010	44,010	1,408,494	(1,497,733)	-	25,742	-	25,742								
OZD	4884	751,050	11,775	27,463	68,437	(72,669)	-	10,280	-	45,286								
PWB	2356	569,688	35,931	22,098	49,616	(22,335)	-	(102,841)	-	(17,531)								
PAR	2354	22,206,060	5,755	12,265	20,315	(5,413)	-	23,152	-	15,213								
PEM	2453	59,026,682	2,148,149	1,095,707	5,428,909	(4,206,950)	-	23,152	-	4,697,167								
PCLA	4855	67,7159	15,461	22,092	64,407	(11,152)	-	20,268	-	1,964,057								
PCL	2228	20,593,680	553,276	46,101	1,908,461	(11,092)	-	22,797	-	12,356								
PUB	4925	312,295	759	6,224	28,170	(22,228)	-	(21,288)	-	54,683								
PEH	2279	521,823	-	7,845	47,671	(21,888)	-	-	-	166								
PBW	4480	1,895,558	-	-	175,128	(65,15)	-	-	-	168,613								
PER	4026	173,793	69,681	23,498	20,396	-	-	-	-	113,575								
PIC	4988	901,168	-	1,095,707	588,953	-	-	-	-	88,953								
PER	1138	6,344,628	88,669	90,358	583,036	(239,129)	-	(29,407)	-	493,527								
PYH	4995	138,433	2,731	7,795	13,017	(6,092)	-	-	-	155,884								
PCH	4484	844,219	-	-	77,094	(22,411)	-	-	-	898,902								
PRW	4972	1,795	-	-	166	-	-	-	-	1,961								
CPC	2230	42,390,050	1,219,475	1,253,389	3,845,521	(3,957,769)	-	(209,196)	-	2,151,420								
PCP	4947	150,293	776	5,759	14,173	(8,333)	-	-	-	19,875								
PCB	4675	854,494	1,7961	1,5874	77,116	(76,289)	-	-	-	34,662								
TFC	2399	877,625	8,161	11,748	62,924	(63,828)	-	(1,047)	-	34,175								
PIC	1147	6,824,209	121,108	201,394	1,252	(8,225)	-	-	-	18,603								
PCC	4633	90,746	-	13,350	13,041	40,890	(4,416)	-	(24,610)	-	25,426							
PCE	4858	449,560	521	-	46,115	(368,760)	-	-	-	(322,645)								
PKC	4502	682,669	-	1,289,761	1,9671	26,482	(18,633)	-	-	148,158								
PCW	4537	913,684	79,100	18,795	83,288	(125,352)	-	-	-	55,831								
PID	4603	8,481,858	41,2443	176,973	175,511	(809,158)	-	-	-	57,039								
PIE	2270	13,315,927	363,488	308,213	1,223,026	(871,503)	-	(1,747)	-	1,021,477								
PKE	1125	99,519	2,515	-	4,840	9,551	-	-	-	16,906								
PRD	4915	11,1752	1,262	2,300	-	10,210	(17,787)	-	-	7,348								
PSW	4599	1,271,086	40,580	19,963	15,589	(104,775)	-	-	-	71,357								

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018										
	Code	Employer Valuation Code	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Code	Employer Valuation Code	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	
Pike Road Volunteer Fire Protection Authority	PRF	4028	82,060	15,545	14,211	8,972	-	-	-	38,728	SFB	4028	82,060	15,545	14,211	8,972	-	-	-	120,788	
Pike Road, Town of	PRK	2542	328,926	11,585	30,155	31,858	-	-	-	62,476	SAR	4917	223,925	7,798	129,039	30,155	31,858	-	-	-	391,402
Pine Bluff Water Authority	PBA	1429	1,429,099	44,451	26,103	-	-	-	-	59,465	PLW	2418	1,429,099	44,451	26,103	-	(140,128)	-	-	-	248,084
Pine Level Water Authority	PLW	4718	3,350	-	-	-	-	-	-	7,867	PSN	2543	265,558	11,774	30,982	-	(7,867)	-	-	-	(4,517)
Pinson, City of	PIS	2430	333,954	4,892	2,789	26,048	-	-	-	57,829	PRJ	4026	55,136	11,774	30,982	-	(10,975)	-	-	-	323,573
Pisgah, Town of	PRH	4796	8,993,459	340,554	167,301	21,583	-	-	-	(179,883)	PLG	2244	8,993,459	340,554	167,301	-	(7,237)	-	-	-	154,071
Pleasant Grove, City of	QMW	835,956	27,885	13,643	16,717	21,726	-	-	-	488,726	PHW	4547	88,8003	24,979	13,828	-	(963,275)	-	-	-	948,564
Prattville Housing Authority	RAW	4921	514,384	15,006	10,006	47,016	-	-	-	81,759	RAG	2256	6,144,936	103,327	72,544	-	(391,182)	-	-	-	959,792
Pratville Water Works Board	RAG	2507	93,534	40,442	26,943	56,137	-	-	-	402,066	PRJ	2324	46,027,817	1,343,080	880,032	-	(335,132)	-	-	-	6,547,002
Privityville, City of	RCB	2289	1,769,458	106,446	31,711	163,484	-	-	-	49,468,082	PRJ	2406	2,016,741	55,136	36,515	-	(2,960,78)	-	-	-	177,696
Prieville, Town of	RBC	2288	14,789,333	238,904	20,920	1,349,097	-	-	-	1,047,215	RBI	2415	3,796,641	131,689	11,0498	-	(122,144)	-	-	-	17,944,437
Pritchard, Town of	RBI	2415	9,278,889	171,517	161,233	30,903	-	-	-	34,849	RAN	1123	5,637,929	149,894	71,475	-	(496,252)	-	-	-	229,206
Quant-Mar Water Authority	RAC	4948	396,247	4,729	17,683	37,495	-	-	-	54,802	RAD	4921	835,956	27,885	13,643	-	(63,064)	-	-	-	542,185
Ragland, Water Works Board	RHP	4510	309,553	738,378	-	25,934	-	-	-	34,290	RBA	4903	1,202,648	22,601	12,804	-	(38,508)	-	-	-	548,674
Ragland, Town of	RHW	4699	1,214,088	17,887	15,434	108,532	-	-	-	499	RCA	4850	1,585,440	60,491	60,491	-	(95,253)	-	-	-	1,036,553
Rainbow City Utilities Board	RCA	2505	166,143	4,636	3,933	145,433	-	-	-	60,268	RCH	2482	1,591,784	98,461	60,268	-	(188,206)	-	-	-	157,550
Rainbow City, City of	RCH	2482	2,591,784	98,736	65,212	28,002	-	-	-	(262,645)	RDE	2467	11,387,5	9,492	4,633	-	(157,006)	-	-	-	2,563,488
Randolph County Commission	RDE	4577	11,387,5	9,492	4,633	11,344	-	-	-	(28,379)	RHA	2282	1,942,600	6,733	11,021	-	(67,730)	-	-	-	142,614
Randolph County Hospital Association	RHF	2282	1,268,823	40,705	38,604	118,013	-	-	-	(797,025)	RHD	2397	4,676,240	167,691	104,204	-	(67,312)	-	-	-	276,840
Red Bay Housing Authority	ROA	2262	12,342,207	38,822	27,5680	109,363	-	-	-	18,457	RHE	2505	194,183	5,693	3,933	-	(199,994)	-	-	-	190,506
Red Bay Water Works & Gas Board	RHU	4016	65,024	-	5,309	6,264	-	-	-	24,363	RIP	2541	103,594	2,476	3,743	-	(22,858)	-	-	-	117,352
Reform, City of	RIP	4914	15,800,374	18,673	37,085	9,772	-	-	-	1,793	RIP	2541	15,800,374	18,673	37,085	-	(79,349)	-	-	-	13,758
Renton, Town of	MSH	4453	1,313,297	19,833	29,787	131,962	-	-	-	16,950,990	RIV	2467	1,313,297	19,833	29,787	-	(68,804)	-	-	-	150,616
Riverside Center for Mental Health	RIV	4627	1,268,823	40,705	38,604	120,894	-	-	-	304,765	RIV	2467	1,268,823	40,705	38,604	-	(129,207)	-	-	-	357,140
Riverside, Town of	ROG	2307	1,249,986	41,879	34,495	12,929	-	-	-	195,841	RIV	2467	1,249,986	41,879	34,495	-	(47,659)	-	-	-	1,464,664
Ronoke City Utility Board	RLS	1122	20,831,929	62,635	57,410	120,767	-	-	-	1,845,099	RDA	2397	1,249,986	41,879	34,495	-	(129,273)	-	-	-	22,677,028
Ronoke, City of	RDA	4797	57,7747	13,604	7,703	61,289	-	-	-	16,234	RDC	4761	39,585	6,620	5,309	-	(28,541)	-	-	-	808,036
Robertsdale, City of	RDC	4761	2,147,167	40,787	76,741	108,254	-	-	-	18,830	RDU	4551	152,836	18,673	37,085	-	(127,477)	-	-	-	11,573
Rocky Ridge Fire District	RDU	4914	43,743	18,652	18,552	63,702	-	-	-	126,244	RFF	4784	1,249,986	41,879	34,495	-	(151,855)	-	-	-	53,321
Roseville, Water Works & Sewer Board	RFF	2308	686,861	38,682	34,495	49,981	-	-	-	66,615	RGE	4789	1,249,986	41,879	34,495	-	(36,558)	-	-	-	75,476
Roseville, Town of	RGE	2307	1,249,986	41,879	34,495	114,047	-	-	-	78,698	RGS	4789	3,913,817	11,348	12,929	-	(98,794)	-	-	-	328,684
Roukette, City of	RGS	4980	1,450,700	18,251	17,894	120,894	-	-	-	195,841	RHS	4785	7,658,568	102,805	102,805	-	(47,659)	-	-	-	1,464,664
Russell County Emergency Communications District	RHS	4785	22,117	8,219,208	45,432	76,127	-	-	-	25,757	RHW	4797	8,219,208	45,432	76,127	-	(27,223)	-	-	-	8,535,729
Russell County Soil & Water Conservation District	RHW	4797	13,604	7,703	6,620	112,227	-	-	-	99,577	RHW	4797	39,585	6,620	5,309	-	(880,399)	-	-	-	8,666,946
Russell County Water Authority	RHW	4797	2,147,167	40,787	76,741	108,254	-	-	-	18,830	RHW	4797	152,836	18,673	37,085	-	(127,477)	-	-	-	14,974
Rutherford, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	107,494	RHW	4797	1,249,986	41,879	34,495	-	(49,934)	-	-	-	296,017
Rutherford, Town of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	131,390	RHW	4797	1,249,986	41,879	34,495	-	(36,558)	-	-	-	345,618
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	1,729,528	RHW	4797	1,249,986	41,879	34,495	-	(53,651)	-	-	-	23,226,379
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	118,583	RHW	4797	1,249,986	41,879	34,495	-	(118,583)	-	-	-	936,586
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	16,779	RHW	4797	1,249,986	41,879	34,495	-	(118,583)	-	-	-	1,841,170
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	298,464	RHW	4797	1,249,986	41,879	34,495	-	(118,583)	-	-	-	1,152,923
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	207,333	RHW	4797	1,249,986	41,879	34,495	-	(118,583)	-	-	-	27,420,82
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	44,411	RHW	4797	1,249,986	41,879	34,495	-	(49,202)	-	-	-	5,695,672
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	39,210	RHW	4797	1,249,986	41,879	34,495	-	(36,018)	-	-	-	360,449
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	21,726	RHW	4797	1,249,986	41,879	34,495	-	(24,055)	-	-	-	283,9486
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	5,634,915	RHW	4797	1,249,986	41,879	34,495	-	(46,820)	-	-	-	40,809,014
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	187,303	RHW	4797	1,249,986	41,879	34,495	-	(56,944)	-	-	-	27,33,517
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	56,944	RHW	4797	1,249,986	41,879	34,495	-	(65,353)	-	-	-	10,908,244
Rutherfordton, City of	RHW	4797	1,249,986	41,879	34,495	49,981	-	-	-	363,831	RHW	4797	1,249,986	41,879	34,495	-	(65,353)	-	-	-	10,908,244

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)			Employer Contributions (See Note B Below)			Member Contributions			Other			Net Investment Income			Benefit Payments and Refunds			Administrative Expenses			Transfers Among			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018			
	Code	Code	Valuation	Note A Below	3,043,115	2,115,546	49,925	1,388	3,043,115	2,115,546	49,925	11,388	11,388	1,388	1,08,579	(28,038)	(15,849)	(39,587)	108,579	(28,038)	(15,849)	(39,587)	25,378	(4,627)	140,138	7,786,937	98,917,481	
Shelby County Commission	SWR	1107	91,13,384																									
Shelby County Community Corrections	SWR	4875	1,15,7405																									
Shelby County Emergency Management Communications District	SEM	49,54	3,638,558																									
Shelby County Soil Conservation District	SSC	47,95	74,401																									
Sheals Committee on Programs & Employment for the Mentally Retarded	SCP	49,27	2,14,7226																									
Shoals Economic Development Authority	SID	46,67	2,24,4142																									
Shoals Solid Waste Disposal Authority	SSD	47,99	1,09,9971																									
Shorter, Town of	SHO	24,96	1,662,683																									
Siles, Town of	SIA	24,76	72,720																									
Silverhill, Town of	SIL	24,73	968,711																									
Skyline, Town of	SKY	25,23	191,393																									
Slocomb Water Works & Sewer Board	SLW	48,41	42,1,435																									
Stoomb, Town of	SLO	24,79	1,13,6502																									
Smith Station, City of	SST	25,35	27,9,971																									
Smith Water & Sewer Authority	SHW	40,20	36,7,069																									
Snead, Town of	SNE	24,61	85,7436																									
Somerville, Town of	SOM	25,10	62,3,594																									
South Alabama Gas District	CNM	49,39	8,45,6875																									
South Alabama Regional Planning Commission	SRP	45,69	8,08,899																									
South Central Alabama Development Commission	SCD	45,67	3,83,2046																									
South Central Alabama Mental Health Board	SCM	44,72	9,85,7922																									
South Crenshaw County Regional Housing Authority	SAH	49,42	4,65,4675																									
South Marengo County Water & Fire Protection Authority	SCR	47,22	58,8,112																									
Southwest Alabama Regional Planning & Development Commission	SMG	49,84	41,9,681																									
Spanish Fort, Solid Waste Disposal Authority	SFT	47,17	7,05,763																									
Spanish Fort, Town of	SEA	47,83	66,8,808																									
Southern Alabama Youth Services	SAS	49,61	4,13,2936																									
SAC	46,63	4,39,8,577																										
South Central Alabama Regional Council on Aging	SSW	45,94	1,24,1,491																									
Southside Water Works & Sewer Board	SOU	37,70	3,64,0,932																									
Southwest Alabama Water Authority	SWA	47,17	64,8,860																									
Spanish Fort Fire Rescue Department	SFT	40,14	7,05,412																									
Spaniard Fort, City of	SPA	24,72	3,53,1,448																									
SpotCare Health Systems	SWM	44,75	20,64,5,390																									
Springerville, Town of	SPP	24,23	4,14,6,034																									
St. Clair County Commission	STC	11,20	29,3,384																									
St. Clair County Community Punishment & Corrections Authority	STP	40,12	16,0,133																									
Steed, Town of	STH	45,19	4,61,1,29																									
St. Clair County Health Care Authority	SCI	48,71	39,2,446																									
St. Clair County Industrial Development Board	SCW	48,28	5,7,135																									
St. Clair Regional Library	SCC	45,09	31,3,901																									
St. Florian, Town of	SFL	24,93	36,8,251																									
Star-Mindfulness Water & Fire Protection Authority	SMF	48,80	14,8,277																									
Sumiton, City of	SFE	23,89	57,2,063																									
Sumiton Housing Authority	SHC	48,71	4,61,1,29																									
Sumiton Utilities Board	SCI	48,04	74,7,286																									
Summerdale, Town of	SUT	24,38	1,66,5,165																									
Summerdale, Town of	STR	11,08	7,92,6,536																									
Sumter County Industrial Development Authority	SDB	45,62	11,5,107																									
Sumter County Soil & Water Conservation District	SWS	49,62	9,6,710																									
Sumiton Water Works Board	SWO	45,32	1,09,6,708																									
Summer Nursing Home	SNH	44,70	78,3,496																									
St. Clair Parks & Recreation Board	SRA	45,84	2,24,6,914																									
Summerdale Utilities Board	SUB	45,83	14,09,1,313																									
Summerdale, Town of	SYS	23,64	17,05,446																									
Sylacauga, City of	SLV	25,22	98,002																									
Sylacauga Springs, Town of	TGA	11,09	22,75,5377																									
Sylacauga, Town of																												
Talladega County Commission																												

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)										Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018										
	Code	Employer Valuation Code	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	Code	Employer Valuation Code	Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	
Talladega County Emergency Management Communications District	TCE	4738	1,011,382	36,298	54,359	-	92,200	(45,620)	-	61,947	TCE	4738	1,011,382	36,298	54,359	-	92,200	(45,620)	-	61,947	
Talladega County Soil & Water Conservation District	TCW	4829	1,1337	8,238	-	-	1,033	1,888,814	(85,590)	-	TCW	4829	1,1337	8,238	50,668	-	1,033	1,888,814	(85,590)	-	1,115,329
Talladega, City of	TDG	2241	20,456,779	72,979	411,668	-	72,979	975,097	(615,092)	-	TDG	4829	1,1337	8,238	50,668	-	1,033	1,888,814	(85,590)	-	112,018
Tallapoosa County Commission	TPA	1110	10,621,583	243,227	25,044	-	243,227	53,972	(317,399)	-	TPA	4829	1,1337	8,238	50,668	-	25,044	975,097	(615,092)	-	2,572,108
Tallapoosa, City of	TSE	647,897	520,332	27,077	156,648	-	27,077	53,972	(317,399)	-	TSE	4829	1,1337	8,238	50,668	-	156,648	975,097	(615,092)	-	1,425,938
Tarrant Alabama Housing Authority	THA	4408	52,332	25,722	7,457	-	51,071	28,515	(157,610)	-	THA	4829	1,1337	8,238	50,668	-	25,722	28,515	(157,610)	-	524,416
Tarrant Electric System	TRE	2207	3,279,300	61,119	50,341	-	240,282	867,695	(120,276)	-	TRE	4829	1,1337	8,238	50,668	-	3,279,300	867,695	(120,276)	-	3,432,335
Tarrant, City of	TAR	2206	9,486,599	1,065,6114	12,922	-	19,424	98,554	(38,449)	-	TAR	4829	1,1337	8,238	50,668	-	1,065,6114	98,554	(38,449)	-	9,906,402
Taylor, Town of	TAY	2434	106,399	-	-	-	-	9,847	-	-	TAY	4829	1,1337	8,238	50,668	-	106,399	9,847	-	-	1,172,258
Tennessee Valley Exhibit Commission	TVA	4610	352,655	1,2960	-	-	-	-	-	-	TVA	4829	1,1337	8,238	50,668	-	352,655	1,2960	-	-	116,246
Thomaston, Town of	THO	2488	8,138,340	218,247	244,148	-	71,844	32,367	(25,981)	-	THO	4829	1,1337	8,238	50,668	-	218,247	32,367	(25,981)	-	379,185
Thorsby, Town of	THR	2403	829,369	56,366	41,707	-	77,281	(58,333)	-	-	THR	4829	1,1337	8,238	50,668	-	56,366	77,281	(58,333)	-	809,475
Top o Alabama Regional Council of Governments	TCG	4579	5,744,074	149,499	1,160	-	521,923	(438,914)	-	-	TCG	4829	1,1337	8,238	50,668	-	149,499	521,923	(438,914)	-	917,997
Top Trails Public Park Authority of the Cities of Lincoln & Talladega	TPP	4030	10,033	9,160	9,915	-	1,749	(1,352)	-	-	TPP	4829	1,1337	8,238	50,668	-	9,160	1,749	(1,352)	-	29,505
Town Creek, Town of	TCK	2483	717,392	36,392	17,717	-	21,724	(56,577)	-	-	TCK	4829	1,1337	8,238	50,668	-	36,392	17,717	(56,577)	-	783,749
Triana, City of	TW	2265	271,1953	29,025	7,588	-	6,009	(12,298)	-	-	TW	4829	1,1337	8,238	50,668	-	271,1953	6,009	(12,298)	-	219,232
TriCounty Agency for Intellectual Disabilities	TMR	4851	1,925,597	54,803	27,241	-	175,833	(135,724)	-	-	TMR	4829	1,1337	8,238	50,668	-	54,803	27,241	(135,724)	-	2,050,072
Trinity, Town of	TRN	2374	1,295,441	59,330	40,018	-	75,776	(48,543)	-	-	TRN	4829	1,1337	8,238	50,668	-	59,330	75,776	(48,543)	-	1,470,332
Troy, City of	TRQ	2235	35,911,490	1,659,804	204,503	-	1,036	3,283,693	(3,715,505)	-	TRQ	4829	1,1337	8,238	50,668	-	1,659,804	204,503	(3,715,505)	-	38,334,735
Trussell Utilities Board	TID	4897	19,235,208	75,493	22,182	-	1,743,227	(1,086,164)	-	-	TID	4829	1,1337	8,238	50,668	-	19,235,208	75,493	(1,086,164)	-	22,189,199
Turville Water & Fire Protection District	TRU	2373	27,927,744	865,528	73,840	-	2,615,928	(1,022,255)	-	-	TRU	4829	1,1337	8,238	50,668	-	27,927,744	865,528	(1,022,255)	-	3,217,898
Tuscaloosa County Commission	TWF	4901	189,058	2,361	2,361	-	6,009	(12,298)	-	-	TWF	4829	1,1337	8,238	50,668	-	189,058	2,361	(12,298)	-	202,445
Tuscaloosa County Community Punishment & Corrections Authority	TUS	1102	65,184,100	3,019,819	57,548	-	1,382,191	(5,668,059)	-	-	TUS	4829	1,1337	8,238	50,668	-	3,019,819	57,548	(5,668,059)	-	69,990,596
Tuscaloosa County Emergency Communication District	TCT	4022	423,791	20,433	26,241	-	40,967	(8,927)	-	-	TCT	4829	1,1337	8,238	50,668	-	20,433	26,241	(8,927)	-	502,505
Tuscaloosa County Industrial Development Authority	TCO	4031	165,777	43,863	1,059,804	-	19,856	(134,191)	-	-	TCO	4829	1,1337	8,238	50,668	-	43,863	19,856	(134,191)	-	242,345
Tuscaloosa County Office of Public Defender	TID	4897	2,122,289	89,267	16,632	-	1,743,227	(1,086,164)	-	-	TID	4829	1,1337	8,238	50,668	-	89,267	16,632	(1,086,164)	-	96,621
Tuscaloosa County Park & Recreation Authority	TPO	4664	2,572,957	35,966	60,903	-	2,266,558	(1,31,042)	-	-	TPO	4829	1,1337	8,238	50,668	-	35,966	60,903	(1,31,042)	-	2,577,772
Tuscaloosa County Parking & Transit Authority	TPR	4474	8,021,494	28,805	205,831	-	2,296,270	(6,649,942)	-	-	TPR	4829	1,1337	8,238	50,668	-	8,021,494	28,805	(6,649,942)	-	8,078,751
Tuscaloosa County Soil & Water Conservation District	TCS	4639	369,966	5,607	3,164	-	1,382,191	(6,668,059)	-	-	TCS	4829	1,1337	8,238	50,668	-	369,966	5,607	(6,668,059)	-	413,382
Tuskegee County Special Tax Board	TCT	4505	1,285,025	34,948	22,110	-	17,341	(91,300)	-	-	TCT	4829	1,1337	8,238	50,668	-	34,948	22,110	(91,300)	-	83,099
Tuskegee, City of	TSB	4895	5,883,536	206,994	95,268	-	52,936	(336,154)	-	-	TSB	4829	1,1337	8,238	50,668	-	5,883,536	206,994	(336,154)	-	448,945
Tuskegee Utilities Board	FRL	4485	3,117,280	89,267	83,137	-	28,462	(259,592)	-	-	FRL	4829	1,1337	8,238	50,668	-	89,267	83,137	(259,592)	-	22,189,100
Tuskegus, City of	CTC	2201	89,964,770	280,927	2,256,294	-	2,256,294	(8,251,784)	-	-	CTC	4829	1,1337	8,238	50,668	-	280,927	2,256,294	(8,251,784)	-	3,217,898
Tuskehoma City of	TUC	2379	6,811,1236	234,224	1,236	-	1,245,223	(583,667)	-	-	TUC	4829	1,1337	8,238	50,668	-	1,236,223	1,245,223	(583,667)	-	2,668,089
Tuskehoma Utilities Board	TUB	4913	13,527,529	138,299	203,104	-	1,245,223	(482,280)	-	-	TUB	4829	1,1337	8,238	50,668	-	138,299	1,245,223	(482,280)	-	14,627,705
Tuskegee, City of	COT	2308	25,507,769	2,614	2,820	-	2,258,558	(1,342,539)	-	-	COT	4829	1,1337	8,238	50,668	-	2,614	2,820	(1,342,539)	-	26,485,508
Union Springs Utilities Board	UGU	4728	251,233	58,837	58,837	-	25,240	(19,831)	-	-	UGU	4829	1,1337	8,238	50,668	-	58,837	25,240	(19,831)	-	259,421
Union Springs, City of	USU	4694	2,428,959	56,522	44,485	-	2,256,294	(168,509)	-	-	USU	4829	1,1337	8,238	50,668	-	2,428,959	56,522	(168,509)	-	2,565,414
Union Springs, City of	USP	4803	2,532,558	44,485	56,522	-	2,256,294	(329,152)	-	-	USP	4829	1,1337	8,238	50,668	-	2,532,558	44,485	(329,152)	-	2,433,389
Uniontown Housing Authority	UTN	4596	441,179	41,916	14,545	-	1,236	(64,963)	-	-	UTN	4829	1,1337	8,238	50,668	-	441,179	14,545	(64,963)	-	473,113
Uniontown Utilities Board	VAL	2355	9,079,449	169,507	2,047	-	22,070	(31,477)	-	-	VAL	4829	1,1337	8,238	50,668	-	9,079,449	2,047	(31,477)	-	5,667
Uniontown, Town of	VAN	2367	345,456	7,990	18,981	-	88,191	(313,840)	-	-	VAN	4829	1,1337	8,238	50,668	-	345,456	7,990	(313,840)	-	41,068
Vernon, City of	VEH	4852	94,848	33,913	12,258	-	10,424	(42,866)	-	-	VEH	4829	1,1337	8,238	50,668	-	94,848	33,913	(42,866)	-	386,514
Vernon, City of	VER	2240	3,560,589	62,861	12,010	-	12,010	(271,522)	-	-	VER	4829	1,1337	8,238	50,668	-	3,560,589	62,861	(271,522)	-	3,605,399
Vestavia Hills, City of	WCW	4657	1,124,063	19,800	2,010,155	-	2,010,155	(209,123)	-	-	WCW	4829	1,1337	8,238	50,668	-	1,124,063	19,800	(209,123)	-	3,605,399
Vestavia Hills, City of	WSA	4703	75,125	17,657	28,420	-	21,617	(58,306)	-	-	WSA	4829	1,1337	8,238	50,668	-	75,125	17,657	(58,306)	-	243,270
Walnut Hill Water Authority	TOV	2284	93,485	14,747	1,276	-	1,276	(78,900)	-	-	TOV	4829	1,1337	8,238	50,668	-	93,485	14,747	(78,900)	-	58,306,859
Walnut Hill Water Authority	WAD	2550	2,274	1,540	1,540	-	1,540	(62,215)	-	-	WAD	4829	1,1337	8,238	50,668	-	2,274	1,540	(62,215)	-	67,741
Warrior River Water Authority	WWF	4730	22,312,156	508,130	142,844	-	104,494	(20,6													

Employees' Retirement System of Alabama
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

Employer	Code	Employer Valuation	Fiduciary Net Position Restricted for Pension Benefits at 9/30/2017 (See Note A Below)			Fiduciary Net Position Restricted for Pension Benefits at 9/30/2018			Deductions		
			Employer Contributions (See Note B Below)	Member Contributions	Other	Net Investment Income	Benefit Payments and Refunds	Administrative Expenses	Transfers Among Employers	Net Change	
Web, Town of Wedowee Water, Sewer & Gas Board	WEB	2427	303,551	1,827	-	28,238	(14,553)	-	5,983	31,392	
Wedowee, City of	WWS	49,38	1,221,633	32,680	33,373	114,236	(40,609)	116,128	139,680	1,361,313	
West, Alabama Regional Commission	WED	22,68	1,039,249	38,413	34,057	97,062	(51,628)	-	(776)	1,155,377	
West, Autauga Water Authority	WAP	44,95	5,067,251	163,937	166,270	464,750	(421,192)	-	8,951	373,765	
West, Lumbana Utilities	WAU	49,45	63,848	18,504	13,611	61,024	-	-	-	102,090	
West, Lumbana Utilities	ALB	48,06	8,370,045	-	40,631	70,715	(129,109)	-	-	68,237	
WEF	WEC	4671	69,438	38,666	18,051	63,501	(71,300)	-	-	48,918	
WFF	2404	465,925	465,925	30,383	11,407	43,406	(35,600)	-	-	515,521	
WLCC	4772	751,992	14,343	14,404	-	69,213	(37,907)	-	-	60,953	
WMA	4566	3,894,391	116,116	85,582	-	359,462	(222,301)	-	-	338,859	
WSW	2309	2,263,439	532,705	42,989	-	232,716	(78,924)	-	-	712,423	
WET	2300	8,578,970	239,290	237,839	-	73,179	(615,543)	-	-	(12,063)	
WIL	1145	9,887,536	125,893	122,334	-	90,310	(521,531)	-	-	(30,661)	
WLC	4027	86,176	45,314	11,604	-	10,393	(6,712)	-	-	581,470	
WGD	4546	549,742	8,125	9,765	-	49,206	(54,006)	-	-	2,041	
WLT	2409	692,026	-	8,753	-	63,977	(10,236)	-	-	13,090	
WLT	2538	12,6353	4,017	6,105	-	12,174	(1,957)	-	-	62,494	
WWW	2253	2,110,907	41,588	27,830	-	205,133	(122,361)	-	-	1,022	
WIN	2377	3,751,848	107,827	83,538	-	344,821	(248,322)	-	-	264,178	
WST	1164	8,440,028	187,170	174,883	-	76,502	(646,384)	-	-	292,928	
WCID	4862	608,716	10,189	17,061	-	57,506	-	-	-	(31,151)	
WOO	2549	1,337	6,719	3,187	-	-	-	-	-	84,846	
NBI	2487	545,379	5,596	18,181	-	51,951	(8,456)	-	-	11,599	
YKH	4564	569,378	38,589	8,320	-	54,183	(14,733)	-	-	83,886	
YOR	2219	2,038,128	18,739	16,653	-	183,506	(138,494)	-	-	86,359	
Total for ERS Local Employers		6,797,752,475	221,739,936	140,072,792	-	620,997,308	(533,582,648)	-	(2,537,698)	446,689,690	
State Employees		4,980,79,110	186,714,845	97,527,252	(7,480,769)	446,506,992	(569,782,114)	(12,763,476)	2,410,589	142,223,319	
State Police		343,920,208	17,885,102	4,141,024	-	30,818,346	(44,003,833)	-	127,109	8,967,748	
Total for ERS Employers		\$ 12,122,476,793	\$ 426,329,983	\$ 241,741,068	\$ 7480,769	\$ 1,098,412,646	\$ 1,147,568,595	\$ 12,763,476	\$ -	\$ 507,880,757	

Note A - Local participating employers merged with one employer remaining which assumed all liability related to both current and future retirement benefits payable to the employees of the employer which ceased to exist. Mergers were effective 10/1/2017.

Note B - Employer Contributions per this schedule may differ from Employer Contributions per the individual employer's report due to rounding.

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer. See Independent Auditors' Report.

Employees' Retirement System of Alabama
Notes to the Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

1) Plan Description

The Employees' Retirement System of Alabama (ERS), an agent multiple-employer public employee retirement plan, was established as of October 1, 1945, under the provisions of Act 515 of the Legislature of 1945. The purpose of the ERS is to provide retirement allowances and other specified benefits for state employees, State Police, and on an elective basis, to all cities, counties, towns, and quasi-public organizations. Assets of the ERS are pooled for investment purposes. However, separate accounts are maintained for each individual employer so that each employer's share of the pooled assets is legally available to pay the benefits of its employees only. The responsibility for the general administration and operation of the ERS is vested in its Board of Control.

The ERS Board of Control consists of 13 trustees as follows:

- 1) The Governor, ex officio.
- 2) The State Treasurer, ex officio.
- 3) The State Personnel Director, ex officio.
- 4) The State Director of Finance, ex officio.
- 5) Three vested members of ERS appointed by the Governor for a term of four years, no two of whom are from the same department of state government nor from any department of which an ex officio trustee is the head.
- 6) Six members of ERS who are elected by members from the same category of ERS for a term of four years as follows:
 - a. Two retired members with one from the ranks of retired state employees and one from the ranks of retired employees of a city, county, or a public agency each of whom is an active beneficiary of ERS.
 - b. Two vested active state employees.
 - c. Two vested active employees of an employer participating in ERS pursuant to § 36-27-6.

The ERS membership includes approximately 90,999 participants from approximately 905 local participating employers. As of September 30, 2018, membership consisted of:

Retirees and beneficiaries	
currently receiving benefits	24,818
Terminated employees entitled to	
but not yet receiving benefits	1,426
Terminated employees not	
entitled to a benefit	7,854
Active Members	56,760
Post-DROP participants who	
are still in active service	141
Total	<u>90,999</u>

Employees' Retirement System of Alabama
Notes to the Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

1) Plan Description, continued

Pension Benefits

State law establishes retirement benefits as well as death and disability benefits and any ad hoc increase in postretirement benefits for the ERS. Benefits for Tier 1 ERS members vest after 10 years of creditable service. State employees who retire after age 60 (52 for State Police) with 10 years or more of creditable service or with 25 years of service (regardless of age) are entitled to an annual retirement benefit, payable monthly for life. Local employees who retire after age 60 with 10 years or more of creditable service or with 25 or 30 years of service (regardless of age), depending on the particular entity's election, are entitled to an annual retirement benefit, payable monthly for life. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 1 members of the ERS (except State Police) are allowed 2.0125% of their average final compensation (highest 3 of the last 10 years) for each year of service. State Police are allowed 2.875% for each year of State Police service in computing the formula method.

Act 377 of the Legislature of 2012 established a new tier of benefits (Tier 2) for members hired on or after January 1, 2013. Tier 2 ERS members are eligible for retirement after age 62 (56 for State Police) with 10 years or more of creditable service and are entitled to an annual retirement benefit, payable monthly for life. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 2 members of the ERS (except State Police) are allowed 1.65% of their average final compensation (highest 5 of the last 10 years) for each year of service. State Police are allowed 2.375% for each year of state police service in computing the formula method.

Member and Employer Contributions

Tier 1 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) contributed 5% of earnable compensation to the ERS as required by statute until September 30, 2011. From October 1, 2011, to September 30, 2012, Tier 1 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) were required by statute to contribute 7.25% of earnable compensation. Effective October 1, 2012, Tier 1 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) are required by statute to contribute 7.50% of earnable compensation. Tier 1 certified law enforcement, correctional officers, and firefighters of the ERS contributed 6% of earnable compensation as required by statute until September 30, 2011. From October 1, 2011, to September 30, 2012, Tier 1 certified law enforcement, correctional officers, and firefighters of the ERS were required by statute to contribute 8.25% of earnable compensation. Effective October 1, 2012, Tier 1 certified law enforcement, correctional officers, and firefighters of the ERS are required by statute to contribute 8.50% of earnable compensation. Tier 1 State Police members of the ERS contribute 10% of earnable compensation. ERS local participating employers are not required by statute to increase contribution rates for their members.

Tier 2 covered members of the ERS (except State Police and certified law enforcement, correctional officers, and firefighters) contribute 6% of earnable compensation to the ERS as required by statute. Tier 2 certified law enforcement, correctional officers, and firefighters of the ERS are required by statute to contribute 7% of earnable compensation. Tier 2 State Police members of the ERS contribute 10% of earnable compensation. These contribution rates are the same for Tier 2 covered members of ERS local participating employers.

Employees' Retirement System of Alabama
Notes to the Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Fiscal Year Ended September 30, 2018

2) Measurement Focus and Basis of Accounting

The Schedule of Changes in Fiduciary Net Position by Employer is presented in accordance with the standards issued by the Governmental Accounting Standards Board (GASB). As prescribed by GASB, they are reported using the economic resources measurement focus and the accrual basis of accounting.

For purposes of measuring the fiduciary net position and changes in the fiduciary net position of the ERS, information about the fiduciary net position of each employer and the changes in each employer's fiduciary net position have been determined on the same basis as they are reported by the ERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Employer contribution rates are based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions may occur in the near term and, due to uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements of the ERS and the Schedule of Changes in Fiduciary Net Position by Employer.

3) Additional Financial and Actuarial Information

This report was prepared to provide participating employers with additional information needed to comply with the financial reporting requirements promulgated under GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Additional financial and actuarial information, including RSA's Comprehensive Annual Financial Report for the fiscal year ended September 30, 2018, is available at www.rsa-al.gov.

This report provides specific detailed information and should be utilized by the ERS participating employers to assist with the preparation of their financial statements. Data provided in this report is limited in time, nature, and scope and does not provide complete financial information related to the ERS or its participating employers.